

VOLUME 109 • NUMBER 11

NOVEMBER 1996 • \$5.00

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY



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**The Numismatic Legacy
of Franklin D. Roosevelt**
by Tim Lobstein

THE NUMISMATIST

NOVEMBER 1996 • VOLUME 109 • NUMBER 11

Roosevelt Dime 50th Anniversary

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of Canadian and Provincial Coins

November 15, 1996

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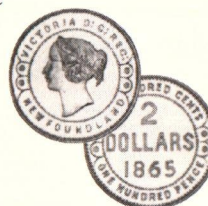
1862 British Columbia \$20



Fantastic Gem
Specimen 1885 5¢



Gem
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1872 Gold
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1862 British Columbia \$10



Gem Specimen
1858 Cent



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l'Amerique Françoise



186- (unfinished date) Pattern
Cent



Prooflike Gem 1885 50¢

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The Numismatist

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U.S. NUMISMATICS

The Numismatic Legacy of FDR

- 1308 President Franklin D. Roosevelt is associated with several important numismatic events that are a reflection of our national heritage and experience.

TIM LOBSTEIN

The Roosevelt Dime . . . a Half Century Later

- 1312 Although struck in tremendous quantities since 1946, the Roosevelt dime series lays claim to a rarity or two.

MARK A. BENVENUTO

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MARK McMENAMIN

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MICHAEL E. MAROTTA

COLLECTORS & COLLECTING

New Research Illuminates Robert Gilmor Jr.

- 1324 In the first part of a two-part series, the authors present recently discovered documentation of the impact of our nation's first systematic numismatist.

JOEL OROSZ & LANCE HUMPHRIES

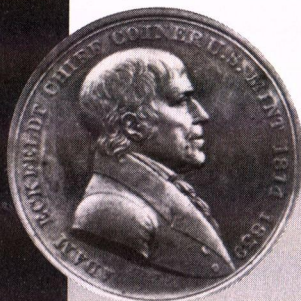
The standard trade coin of any place in time, from a denarius for a vineyard worker of Biblical times to a silver dollar for an American cowboy, bought one day's living expenses for the average worker (page 1320).





COVER

Franklin Roosevelt's numismatic impact includes the striking of four official inaugural medals; the recall of gold in 1933; changes in coinage metals; the use of ration tokens and coupons; and the introduction of the Roosevelt dime (page 1308).



Robert Gilmor Jr. (left) was the earliest known, comprehensive coin collector in America. Adam Eckfeldt (right) assisted Gilmor in building his collection (page 1324).

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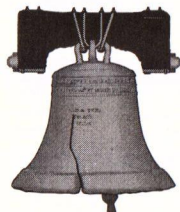
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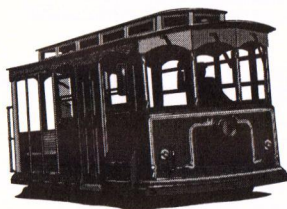
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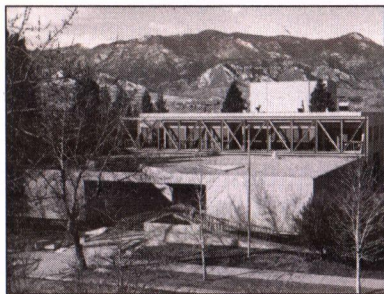
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America's Coinage May Be Poised for Many Changes

UNITED STATES COINAGE, and, indeed coin collecting, may change in the not-too-distant future. That is not necessarily bad for our hobby, although change can be troublesome for many people. The changes I foresee are mostly positive and will bring new interest in numismatics. I think we are in for some of the most exciting times our hobby has ever seen. Our success in enjoying them could depend on our being ready to accept some differences in the role of money in the next millennium.

The 1-cent coin may be the first item to face the test of continued usefulness. As collectors, we have a special fondness for the cent. It was the first American coin produced, and with the exception of 1815, it has been minted every year since 1793. Will the cent survive criticism that it is no longer needed in our monetary system? Can we survive without it? Where will beginning coin collectors find their interest if not in cents?

Assembling a set of 1-cent coins by date and mint has long been a standard for collectors. Many of the most advanced hobbyists have literally spent their lives studying and assembling cents by die varieties. It can truly be said that cents are the backbone of U.S. coin collecting, and I do not see that changing in the near or distant future. With or without continued production of cent coins, interest in this series will continue. In fact, if the 1-cent piece is dropped, a surge of hobby newcomers will be eager to compile sets before the coins dis-

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

appear from circulation.

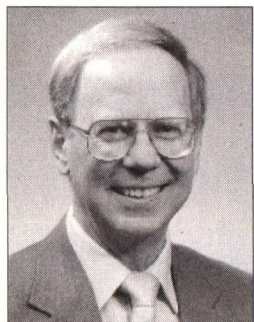
The odds for the future of the cent are about fifty-fifty. That also reflects the proportion of people who think it should be retained or abolished. Government officials who will decide its future also are equally divided on its

usefulness, and the profitability or cost of producing it. I believe the day will come when this denomination will be dropped because of its miniscule purchasing power. The good news is that it probably will be retained as a special feature in mint and proof sets for many years afterward.

Another, more pleasing, change on the horizon is the possibility of a series of circulating commemorative quarters. As I write this message, a decision to move forward with such a plan is still a future possibility. A series of five quarters a year for 10 years would honor all 50 states. It is not difficult to imagine how interest in collecting could expand when such pieces appear in change. It should be possible to assemble a complete set from circulation for a mere \$12.50. This would be one of the most exciting things to happen in American numismatics.

My bet is that circulating commemorative quarters would stimulate changes in the remaining denominations. We might enter the next millennium with a fresh look for our coinage. How exciting that would be, and what a boon for our hobby! Perhaps we also will see new metals or combinations of metals, as is commonplace in other countries. I, for one, would enjoy the opportunity to add a whole new generation of coins to my type set.

Other monetary changes may be in store for the very remote future. The government is studying the practicality of electronic currency cards as a supplement to coinage. Are we ready for this major step? I think not, but experiments are being carried out in other countries, and it may be only a matter of time before most of our transactions are carried out electronically. Be reassured though, there will always be both old and new coins to collect.



Kenneth Bressett (LM 369) believes that the hobby of coin collecting will continue with or without circulating coinage. "Why not?" he opines. "Yap stones, for example, are no longer made, but there still is a great demand for them by collectors. Coin collecting is one of the oldest of hobbies. It has survived changes from barter and hard money to paper currency, checks and credit cards. It will go on forever."

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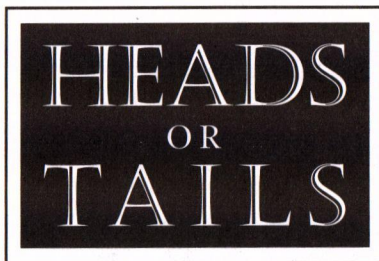


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Is Commemorative Reform Moving Along?

"... leaders can talk all they want . . . , but not until action is taken will collectors see results."

—J. Walter Flemming
Collector



"... some collectors . . . somehow feel forced to collect everything the U.S. Mint issues . . ."

—Stan Bucklin
Collector

ALL THE HIGH-POWERED talk of commemorative coin reform by the United States Congress, Mint and the Citizens Commemorative Coin Advisory Committee (CCCAC) may be too little, too late. From my study of the situation, more than 15 proposed commemorative coin programs were in the hopper awaiting approval when Congress recessed before the November elections.

If we are to assume that no more than three new commemorative coin programs will be issued in a year, then we are on the verge of preventing members of the next three sessions of Congress—through the year 2001—from acting on programs they think will be advantageous to their continued incumbency. It can be argued, of course, that our representatives and senators do not act on these matters strictly from a political position. However, logic and previous actions historically have proved otherwise.

A review of the commemorative coin programs pending consent include issues honoring Yellowstone National Park, Manned Flight, Justice Thurgood Marshall, the United Nations, Thomas A. Edison, the Connecticut State House, the Navy's Blue Angels, Native American history, the Marshall Plan, the 65th U.S. Infantry, Theodore Roosevelt, Franklin Delano Roosevelt, George Washington, Dolley Madison, the millennium, Black Revolutionary War patriots, Jackie Robinson and the National Law Enforcement Memorial. Certainly most are worthy subjects, but one must wonder whether some freshman member of Congress or some new committee chairman will seek approval for a commemorative coin on yet another appropriate topic for some notable constituent or home-town project.

Our elected and appointed leaders can talk all they want of reform and what is best for commemorative coins, but not until action is taken will collectors see results. •

COIN COLLECTING IS fun because the shape of the hobby is constantly changing (no pun intended). There is always something new to catch my eye. Just because the United States hasn't given us new circulating coin designs in a generation is no reason to turn our collective noses in the air at what the Mint has to offer. As an addicted collector and discerning pack rat, I *consider* buying any and all Mint products.

I've heard complaints about the so-called abuses in our nation's commemorative coin programs. Some say they don't like the designs or the themes, and many more gripe about the number of programs launched each year and the number of coins in those programs, not to mention the cost.

The U.S. Mint and Congress have responded to these problems in reply to "officials" who say they represent the coin collecting hobby. They have called for limits in the commemorative coin programs, and there are plans to put commemorative coins in circulation.

If these actions help stifle the complaining, I say great! But I'm one of those collectors, like many others, who see commemorative coins as a way of finding something new to collect. After all, isn't that what numismatics is all about—enjoying the collecting of coins for entertainment and education?

There are some collectors who feel they are somehow *forced* to collect everything the U.S. Mint issues each year. I guess I don't feel that pushed to buy. If I take a fancy to a commemorative coin honoring the anniversary of some person, place or thing, then I add it to my collection. I enjoy my collection in the privacy of my home, and, if I care to, I share it with other collectors at my local coin club.

If I wanted a hobby where I was only interested in making money, I'd play the stock market or the slot machines. But I like my hobby to be fun, and coin collecting is just that! •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.



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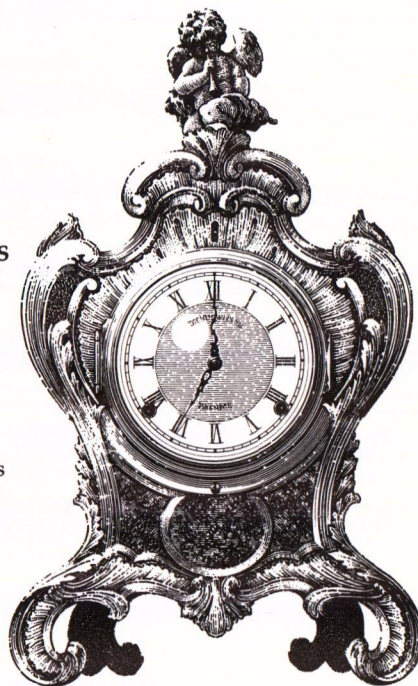
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LETTERS

Purchasing U.S. Gold in 1960s Europe

Regarding Q. David Bowers' column in the September 1996 issue ("U.S. Gold Hoards in Foreign Banks," p. 1093), I believe that many collectors today have no idea of the problems involved with legal ownership, not to mention importation, of gold coins in the 1960s. I was in Europe in 1964-67, when double eagles were available over the counter at every bank. While you could buy certain gold coins in the United States, others were illegal for U.S. citizens to own or import, such as Canada's 1967 \$20 gold piece or any South African krugerrand.

Gold coins were regulated by the Office of Domestic Gold and Silver Operations (ODGSO), a branch of the United States Treasury. It issued lists of gold coins that were deemed numismatically significant and thus collectable. Dates (or date/mintmark combinations) not on the list could not be held, even overseas.

No U.S. citizen could import a gold coin without first obtaining a license from the ODGSO. If the coin was not on the "collectable" list, no license would be issued. I wanted to buy some of the cheap gold in Europe, but there was no way my friendly, local banker would hold the coins I wanted while I applied for and awaited the required license.

The firms Dave Bowers mentions as having been heavy importers either had non-U.S. citizens doing their buying and holding the coins until import licenses were obtained, or they were somehow sidestepping the process. Once President Richard

Nixon released the dollar from international convertability and allowed U.S. citizens to own gold without restrictions, gold prices took off, and ODGSO licensors went out of business. The opportunity was gone before the regulations were lifted. Them was the good old days?

Joseph E. Boling, LM 2888

Reflections on the ANA's 28th Annual Summer Conference

One of the most enjoyable times I have ever had in numismatics was attending the American Numismatic Association's 1996 Summer Conference, July 13-19. ANA Education Director James Taylor and his assistant, Barb Olson, outdid themselves by providing the best numismatic education money can buy.

I was invited to be a co-instructor with J.P. Martin for the course "Detection of Counterfeit and Altered Coins." Although I felt wholly inadequate, I was surprised how fast and well I fit into the program, largely because J.P. made me feel at ease. (I was warned that J.P. was a "wild and crazy guy," and he certainly did not disappoint me as we became better acquainted throughout the week.)

I also got to know the students better, and found teaching more fun than the hustle and bustle of buying and selling coins. (I am a professional numismatist by trade.) All in all, I learned more than I ever thought possible. I particularly appreciated Dr. Nate Bower, chair of the chemistry department at The Colorado College, who helped me use a scanning electron microscope to determine surface characteristics of coins.

The ANA Library is overwhelming—a dream come true for numismatic researchers. Walking through

VOLUNTEER PROFILE

Larry Gentile Sr.

Region 15 Coordinator (YNs)



AN AVID EXHIBITOR and collector of ancient coins and errors, Larry Gentile still finds time

for his seven grandchildren. Perhaps that's because he genuinely loves kids and wants them to enjoy the hobby that has given him pleasure for more than 40 years.

"The most important issue facing the hobby today is getting young people involved," says the New York City native. "We need to stimulate, educate, motivate and accentuate the idealistic goals of our hobby to our youngsters. My heartfelt thanks go out to the people who support young people in the hobby, especially to all the generous dealers who donate coins, books and numismatic items for YN programs in the New York metro area."

Gentile has received more than 100 awards for his work with young collectors, including the ANA's Outstanding Adult Advisor Award in 1980 and 1988, and *Numismatic News*' coveted Numismatic Ambassador Award in 1982. •

Do you have comments or questions concerning ANA programs and volunteers? Send them in care of THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085.

the museum and seeing such great rarities as the 1913 Liberty Head nickel and two 1804 dollars was an unbelievable experience.

The conference is held on the beautiful Colorado College campus,

with exhilarating yet soothing surroundings—the tall blue spruce trees, gray squirrels and majestic buildings were a welcome release from big-city coin shows. The food was plentiful (and great!) in the college cafeteria, and peace and quiet awaited in the dormitories. Dress code for the week was casual at best.

The YN auction was an overwhelming success, due in part to conference student and professional auctioneer Sonny Henry. Juniors coordinated the event and raised more than \$15,000 for future YN scholarships to the Summer Conference.

The bull sessions at night truly lived up to their name. Ron Landis and Joe Rust of the Gallery Mint in Eureka Springs, Arkansas, brought with them a hand press to illustrate the striking process. Their session went on until the wee hours of the morning as they attempted to produce every kind of error the audience could think of, at no charge, on medalettes they made especially for the Summer Conference.

I also completed a deal that was

several years in the making: purchasing an 1804 electrotype dollar, one of only four known, from my dear friend Ken Bressett. The coin meant a lot to him, coming from his personal collection, and now it is equally valuable to me because of when and where I acquired it. The piece is the finest known of its special class, and I have always dreamed of owning it. (The only thing left is figuring out how to pay for it.)

Getting to know the instructors and realizing how little I knew about numismatics was a humbling experience. Their knowledge in their specialized fields was awe-inspiring. One student said to me, "You sound more like a collector than a dealer." It was a great compliment.

In closing, I highly recommend that all collectors and dealers—indeed anyone interested in increasing their knowledge of the art and history of numismatics—attend a Summer Conference. I've already made plans to attend next year!

H. Robert Campbell, LM 3663

The Other Side of the Slab: A Contrary View

In the February 1996 issue, Michael Ashton treated us to a laudatory review of a decade of "slabbing" coins ("The Slab at 10," p. 172). This method of quasi-permanent encapsulation, which links a coin to a numerical grade, is presented as a boon to numismatics.

As a lifelong lover of coins and a 40-year member of the ANA, I feel it is incumbent upon me to protest this apotheosis of what I regard primarily as a commercial, promotional technique that detracts from the study and love of numismatic material.

Two basic issues must be considered: 1) the concept of numerical grading; and 2) its use in connection with coin encapsulation.

It is obvious that the condition of a coin is a major element in determining its value. There are, however, a number of factors that play a role: historical aspects, aesthetic factors (such as design, beauty, symbolism, etc.), quality of manufacture (including quality of strike) and finally, rarity. All add to collector interest, which ultimately determines market value.

In the past, condition was described in words, often quite subjectively, and at times, even deceptively. Key terms have been coined with some international acceptance. These, too, were developed in an attempt to "guild the lily." For example, the term "Good" is a euphemistic description for a coin that collectors use as a "space filler."

Nevertheless, standards of grading play an important role in numismatic valuation. The question raised by Ashton's article is whether the current numerical system is adequate. Advocates emphasize the strictness of the standards without

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



Great Moments in Numismatics #223: Stanley Kowalski discovers his \$4 gold piece is missing.

giving sufficient weight to the complexity of the process.

While it may be possible to grade a single factor, such as wear, on a numerical scale, this is hardly [a realistic system for evaluating a coin as a whole]. Factors such as centering and strike can vary from obverse to reverse, thus assigning a single numerical grade to both sides of a coin is arbitrary in the extreme. Reduction to a single numerical scale becomes completely unrealistic when you add the questions of rim preservation; the presence of abrasions, scratches or spots; and the quality of the metal surface (particularly its alteration by cleaning, brushing, polishing, repairing, etc.).

Another complicating factor is that standards vary not only from grader to grader, but also from coin

to coin, even if graded by the same individual. Many times, when a grade is challenged, the justifying answer is that the grade is "appropriate for the coin because all specimens were poorly struck" or other such rationalization that has nothing to do with the objective condition, including wear. Application of particular grading scales should not be subverted by other standards. A coin may be very rare, but that should not increase the quality of its condition—wear is wear, sharp is sharp.

Another aspect of modern coins, especially proofs or high-grade, uncirculated examples, is that the state of perfection at the time of minting is so ephemeral that even careful handling cannot prevent some tarnish, scratching, etc. This means that the numismatist who pays an astronomi-

cal price for a high-grade specimen often is buying a fragile attribute that is not indefinitely maintainable.

In sum, I believe an adequate description of a coin cannot be limited to a single, numerical expression without some explanatory comments. Numerical grading's claim to accuracy is patently questionable, and its use, especially at the high end of the uncirculated range, results in nit-picking grading that cannot be duplicated, even by the same grader only a few days later.

Now to encapsulation. Whatever the faults of "grading by number," they are set in concrete (or plastic) by "slabbing." Once a coin achieves a high grade, its encapsulation becomes a financial asset that militates against review. There are many instances of coins being submitted



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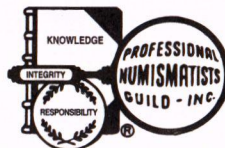
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repeatedly in the hopes of a higher grade—and financial gain. This commonly leads to opportunities for abuse. For example, some question whether there is a significant difference in quality between an MS-63 coin and one grading MS-64. The difference lies mostly in the price, which can be substantial.

An even more fundamental objection to slabbing itself is the fact that the buyer cannot examine the coin thoroughly. The rim is totally hidden, and the plastic obscures the view of the obverse and reverse. If the coin is of high grade, a collector is well advised to keep the coin in its sarcophagus, since its value is tied to the grade on the plastic holder. This certainly limits enjoyment, as well as the coin's value for study and examination. What becomes of the pleas-

ure and the learning experience derived from examining, holding and arranging one's coins?

As Ashton suggests in his article, numismatists can enjoy their collections via photographs while keeping their coins in a bank vault. This strikes me as the ultimate sterilization of a hobby for which most of us have warm feelings. Maybe this will lead to a new subspecialty—"photo numismatics" (as opposed to "numismatic photography").

Ashton lists the advances resulting from numismatic encapsulation: 1) secure, airtight holders; 2) standardized grading; 3) slabbed coins being turned into commodities; and 4) creation of financial markets in coins, much like stocks and bonds.

This, indeed, is the goal if not quite the result. Coins are commodi-

ties. They don't have to be handled—in fact, they can't be handled. They become objects of speculation, not of learning and scholarship.

The comparison to the stock market is apt. Few, indeed, are those who enjoy the beauty of stock certificates, for they are filed at the broker's or at the bank. Pretty soon, certificates will be eliminated altogether and substituted by computer entries. Is this what is in store for the numismatic hobby?

Henry F. Marasse, ANA 27280

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Address letters to the editor to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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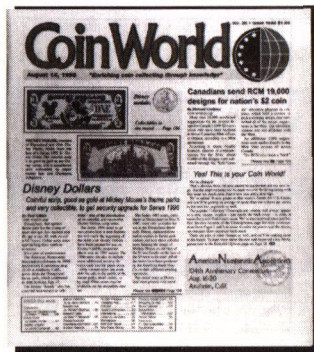


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UNITED KINGDOM: Low Mintage Continued for BU Gold £5

The British Royal Mint has announced that mintage of the 1996 United Kingdom £5 coin struck in brilliant-uncirculated 22kt gold is limited to 1,000 pieces. It is the first United Kingdom coin to bear a unique quality symbol—a letter “U” set within a circle; the symbol does not appear on the proof £5 piece.

The 36.02mm coin weighs 39.94g and bears the classic “St. George Slaying the Dragon” design created by Benedetto Pistrucci for the sovereign of 1816-17. The obverse carries the Raphael Maklouf portrait of Queen Elizabeth II, introduced on British coinage in 1985.

The 1996 United Kingdom BU £5 gold coin is priced at \$870, plus \$3.95 per order for postage and handling. (New York residents should add sales tax.) Address orders and inquiries to British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone 800/221-1215.



A small letter “U” within a circle—a symbol of quality—appears for the first time on a coin of the United Kingdom. It is found to the left of the date on the reverse of the 1996 brilliant-uncirculated £5 gold coin.

UNITED STATES: Medal Pictures Bridge Used as Movie Site

Medal collectors who also happen to be movie fans may recognize the image on a new release by the Winterset, Iowa, Chamber of Commerce. Pictured is a covered bridge, the site featured in the big-screen version of the best-selling novel *Bridges of Madison County* by Robert James Waller.

The commemorative antiqued bronze medal measures 31.75mm in diameter. It is available for \$7 plus

\$4.95 postage and handling from the Winterset Chamber of Commerce, 73 E. Jefferson, Winterset, IA 50273, telephone 515/462-1185.

UNITED STATES: Issue Marks Anniversary of Martin Luther's Death

St. Matthew's Lutheran Church in White Plains, New York, issued a medal on October 27 to commemorate the 450th anniversary of the death of Martin Luther, leader of the protestant reformation. The obverse portrait is adapted from a drawing sketched by Luther's student Rein-fenstein during Luther's final lecture in 1545; the inscription below reads ET MORTUUS VIVIT (“He lives beyond death”). Encircling the design is †1546†450TH ANNIVERSARY† DEATH OF MARTIN LUTHER† 1996†/“WE ARE BEGGARS. THAT IS TRUE”; in the field are three crosses and the year of death. The medal's reverse depicts the façade of St. Matthew's Lutheran Church, the dates 1895-1996 and to the left, Luther's crest. Around the rim is ST. MATTHEW'S LUTHERAN CHURCH • WHITE PLAINS, N.Y. •/BEGINNING 2ND CENTURY OF MINISTRY OF WORD & SACRAMENT•.

The 1996 Luther issue comprises 500 2-inch medals: 100 each in antique gold plate and antique silver plate, and 150 each in bronze and brass. The gold- and silver-plated medals can be purchased for \$13 each; the bronze and brass are \$10 each, plus postage. The medals were struck by Pressed Metal Products of Vancouver, British Columbia, Canada. St. Matthew's also has issued medals commemorating milestones in Luther's life. For more information or to order a medal, contact St. Matthew's Lutheran

Actual Size: 31.75mm

Fans of the romantic novel and movie, as well as those who appreciate the simple charm of America's remaining covered bridges, will be interested in a bronze medal dedicated to the bridges of Madison County, Iowa.





Actual Size: 50.8mm

The 450th anniversary of Martin Luther's death is commemorated on a medal designed by ANA member and pastor Frederick Schumacher for St. Matthew's Lutheran Church in White Plains, New York.

Church, 3 Carhart Ave., White Plains, NY 10605, telephone 914/949-3577; or fax 914/946-2475.

BULGARIA: Sterling Coins Recall Seafaring History, St. Ivan

A 1996-dated, sterling silver coin struck by the Bulgarian Mint serves as a reminder of the seafaring history of the region. Since ancient times, the towns and villages along the Black Sea coast of present-day Bulgaria have been important centers of navigation and trade.

A wreath of roses forms the obverse motif of the 1,000-lev coin. Depicted on the reverse is the *Kalibakra*, a sailing vessel symbolizing Bulgaria's century-old navigation tradition. Built in 1984, the ship has

taken part in a number of prestigious maritime events; in 1992 it represented Bulgaria at festivities marking the 500th anniversary of Columbus' discovery of America.

The Mint also recently released a second 1996 sterling silver 1,000 levs celebrating St. Ivan (876-946), who helped spread Christianity in Bulgaria. The obverse shows St. Ivan and the monastery he established at Rila. The reverse features 12 five-pointed stars, the symbol of the European Union; at the center are the letters ECU and the date.

Each 1,000-lev coin weighs 23.33g and measures 38.61mm; mintage is limited to 30,000 coins each. For information about these and other Bulgarian issues, contact the Bulgarian Mint, San Stefano Str. 15, 1504 Sofia, Bulgaria.

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PEACE THROUGH COINAGE
A numismatic initiative for the Year 2000

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Commemorative Coins:

Aruba	25 florins	1995	Oil for Peace
Austria	500 schillings	1985	Peace in Austria
Bahrain	50 dinars	1995	"Nations United for Peace"
Barbados	5 dollars	1995	"Nations United for Peace"
Belarus	10 rubles	1995	"Nations United for Peace"
Benin	200 & 6,000 francs	1995	"Nations United for Peace"
Bhutan	50 & 300 ngultrum	1995	"Nations United for Peace"
Canada	100 dollars	1986	International Year of Peace
China	1, 5 & 10 yuan	1992	International Year of Peace
Cuba	1 & 10 pesos	1995	"Nations United for Peace"
Cyprus	1 pound	1995	"Nations United for Peace"
Czech Republic	200 korun	1995	Dove of Peace; End of World War II

• continued next month

—Kenneth Bressett

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Call for Nominations of 1997-99 Officers

Officers of the American Numismatic Association are elected by popular vote every odd-numbered year. As such, it is time to consider nominations for the 1997 election.

The Association is governed by a nine-member board, which includes a president, vice president and seven governors at large. The ANA's federal charter, granted in perpetuity by the United States Congress, rests control of the ANA in the hands of this board.

The offices that will be vacated in 1997 because of expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats. Those elected to these offices will be installed at the ANA's 106th Anniversary Convention in New York City in 1997, and will compose the Board of Governors for the ensuing two years.

Members with voting privileges are invited to submit nominations in writing to the executive director; nominations must be postmarked or hand-delivered no earlier than December 1, 1996, and no later than March 31, 1997. Nominees must be members who are entitled to hold office under ANA bylaws.

To be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member

may nominate himself/herself or a number of candidates for any office in excess of the number to be elected thereto. Nominators should include their ANA number to facilitate the recording of nominations.

The executive director will contact each qualified nominee, notifying him/her of such nominations and requesting written acceptance or refusal on or before March 31, 1997. No nominee may accept a nomination for more than one elective office.

A current list of nominees who have received the required number of nominations, and their resultant actions, will be published in *The Numismatist*. The names of all ANA member clubs that submit nominations and the names of their nominees shall be published as well.

Nomination forms and guidelines are available from ANA Executive Offices, 818 North Cascade Avenue, Colorado Springs, CO

80903-3279, telephone 719/632-2646, fax 719/634-4085; the Association's Fax-on-Request Service, 800/910-7224 (#201551); or the ANA's World Wide Web site (<http://www.money.org>).

—Kenneth E. Bressett, ANA President

Catastrophe Major Medical Insurance Plan Offers Increased Benefits

ANA members presently insured under the Association's group Catastrophe Major Medical Insurance plan provided through Albert H. Wohlers & Co. have an opportunity to add increased benefits at very minimal cost. The "Enhanced Benefit Riders" increase the maximum coverage benefit from \$1 million to \$2 million, the nursing home/convalescent home benefit by \$100 per week, and the home health



TeamANA: Working Together for a Better Association

Issue: "We would like to publicize our coin club's meetings and activities in local newspapers, but really don't have enough money in our budget to purchase display ads. Any suggestions?"

Suggested Solution: "A great way to garner some free publicity for your coin club's meetings and activities is to send 'news releases' to the editor of your local newspaper. Be sure to address your release to the editor, using his or her name from a recent issue of the publication. For a daily newspaper, allow a minimum of 10 days to 2 weeks from the time you mail the release

until it gets into print.

"Be sure your release is timely and contains information that is really news. Don't forget to point out to readers the importance of your club's activities or the benefits of attending a meeting. Lastly, you might suggest that your news item would be a perfect fit for the Sunday coin column, if your paper has such a feature."

—Peter Mosiondz Jr., LM 4786

Direct your ideas and/or concerns to "TeamANA," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. •

care benefit by 100 visits in any one calendar year.

For those currently insured under the ANA group plan, adding enhanced benefits is as easy as completing, dating, signing and returning the enrollment form. The Enhanced Benefit Riders are available to all members and their insured dependents as long as they are not hospital confined on the date coverage becomes effective. (This additional coverage will be subject to a new, pre-existing condition limitation, which will apply only to the Enhanced Benefit Riders.)

Pre-existing conditions will not be covered for these enhanced benefits until the insurance has been in force for 24 consecutive months or the insured has gone 12 months without receiving any medical advice, diagno-

sis, care or treatment for such condition (whichever comes first). All covered accidents and sicknesses that originate after the effective date of insurance are covered immediately. An injury or sickness for which an ordinarily prudent person would have sought medical advice, diagnosis, care or treatment within 12 months prior to the effective date of coverage, or any injury or sickness for which medical advice, diagnosis, care or treatment was recommended or received within 12 months prior to the effective date is considered a pre-existing condition.

The Customer Service Department of Albert H. Wohlers & Co., the Association's Group Insurance Administrator, is now on the Internet with two E-mail addresses to assist members with their insurance

needs. Members can direct questions regarding the insurance plans to custv@ahw.com. Those seeking information—such as brochures or applications for the plans—should access info@ahw.com.

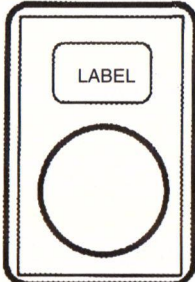
When using the Internet to contact the Wohlers Company, it is important to include your name, complete address, date of birth, spouse's date of birth, telephone number and name of association. This will enable customer service representatives to provide complete, accurate details.

Members also can request information by traditional mail, telephone or fax. Contact Albert H. Wohlers & Co., 1440 N. Northwest Hwy., Park Ridge, IL 60068-1400, telephone 847/803-3100 or fax 847/803-4649.



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Donations Sought for Programs and Services

The approach of the holiday season and the end of the tax year is an ideal time to consider a gift to the American Numismatic Association to support its many services and programs designed to enrich the hobby of numismatics. Miles Kessler, ANA development director, says this "season of giving" is the time to reflect on the year gone by and plan for the year to come.

"Since attending my first ANA convention in August, I've been thinking about the 27,000 members of the Association," explains Kessler, who joined the staff earlier this year. "I've been wondering how to get to know them, to tell them how much the staff at ANA headquarters cares

about the members and the hobby. In fact, in my nearly 15 years of work with nonprofit organizations, I have never seen a staff so fanatically preoccupied with the membership and how they can best be served."

Kessler reminds members that the ANA is a Section 501(c)(3) tax-exempt charitable organization that relies on donations to support its Resource Center, Money Museum, educational programming, young numismatist scholarships, electronic information services and even the Association's annual conventions, all of which keep the hobby strong.

On behalf of the ANA's staff, Kessler asks members to take a few minutes between now and the end of 1996 to consider making a tax-deductible contribution to the ANA program of their choice. For more

information about making donations to the ANA, contact Miles Kessler, Director of Development, 719/632-2646, fax 719/634-4085.

ANA Offers Web Services to Member Clubs

The ANA now offers its member clubs free pages on the Internet's World Wide Web (WWW). Suggested by Chicago Coin Club member Paul Hybert, individual Web pages will allow clubs to maintain their Internet connections without having to depend on a club member's private or professional account.

"Paul met me at the ANA's convention in Denver in August, saying that if something happened to his employment status, the Chicago Coin Club would lose its Internet



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site," says ANA Management Information Systems Manager Susie Nulty. "He wondered about the possibility of the ANA offering clubs a more permanent Internet site."

The idea sounded good to ANA life member John Nebel, proprietor of Computer Systems Design Company (CSDC) of Boulder, Colorado, which for 20 years has provided specialized database development and maintenance for state and local governments, and private entities, including the ANA. Nebel generously donated 20 megabytes of computer space for each ANA-member club wishing to utilize the new benefit. This means that ANA clubs can include hundreds of pages of text (or several pages of text and images) on their individual World Wide Web pages provided by CSDC un-

der the ANA's site. Clubs must submit material to the ANA in Hyper-Text Markup Language (HTML) format, the uniform language that allows documents to be formatted for presentation on the Internet.

The ANA's Numismatic Information Network (NIN) has grown rapidly since it was created three years ago, working with all the major computer networks. The Association first established its World Wide Web site in 1994 (<http://www.money.org>) and now is showcasing ANA Money Museum exhibits, the ANA Library catalog (1977-95), the ANA MoneyMarket catalog and a pointer to a searchable index of the ANA's monthly journal, *The Numismatist* (1888-1995).

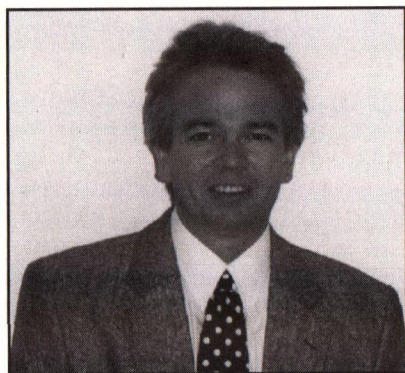
The most recent exhibit to go on-line is the 1995 Howland Wood

Best-in-Show Exhibit Award winner—"Building a National Currency: Japan, 1868-1899" by Joseph E. Boling. The exhibit pictures more than 40 specimens of scarce, rare and obscure Japanese paper money.

In July the ANA launched the largest on-line listing of numismatic dealers. The ANA Numismatic Marketplace™ is a tremendous resource that offers Internet browsers word-search capability of nearly 1,600 of the Association's member-dealers. Since its introduction, the ANA Marketplace has been visited by nearly 2,000 people.

For more information about the new ANA member-club Internet site service, contact MIS Manager Susie Nulty, telephone 719/632-2646; fax 719/634-4085; or Internet nulty@money.org.

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What we are doing is issuing handsome laminated photo certificates for nice examples of NGC and PCGS graded coins. A small tamper evident sticker is placed on the holder to let you know that an Eagle Eye Photo Seal accompanies the coin. The coins that receive the Photo Seal will be eligible to be sold to Eagle Eye at our high bid. We want to make a market in coins that collectors want - the Photo Sealed coins, not the spotted lackluster uglies.

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Photo Seal is not a grading service. We are giving our opinion as to the quality of the coin for the stated grade. Failure to acquire a photo seal does not serve to nullify the grade assigned nor does it serve to "re-grade" any coin.

The cost to have your coins Photo Sealed is \$15 plus return postage and insurance. Please send a SASE to EEPS to receive submission invoices or call our FAX or Request (see the logo with appropriate code, below). If you would like to receive Eagle Eye's free pricelist, please call us today. If you have nice Flying Eagle and Indian Cents which you would like to sell (XF to MS-67 or Pr-67), please call us.

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NUMISMATIC NARRATIVES

ATM Delivers Triple-Error Jackpot

An automatic teller machine (ATM) at a grocery store delivered a numismatic jackpot, giving a Colorado Springs, Colorado, woman an extremely rare \$20 Federal Reserve note. The crisp, uncirculated bill exhibits three production errors—in printing, overprinting and cutting—that are compounded by the fact it was the third of five sequentially numbered notes dispensed by the ATM.

"I've never seen anything like this," says Robert W. Hoge, curator of the ANA Money Museum in Col-

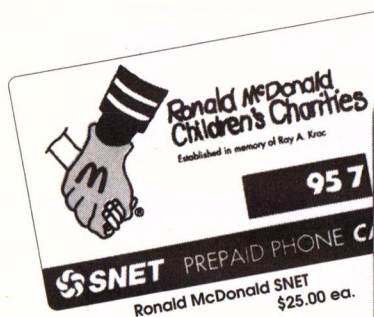
orado Springs. "It is especially interesting because it is accompanied by its sequentially numbered companion notes from different sheets. The likelihood of all three errors being found on the same note is a multiple of finding each one individually—like multiplying 1 in 1,000 by 1 in 10,000 by 1 in 10,000. The ANA Museum cabinet has an outstanding collection of error notes, but it has nothing like this."

Ann Marino of Colorado Springs accessed the ATM at a supermarket in preparation for her daughter's class trip to Mesa Verde National Park. When the machine delivered the requested \$100 in \$20 bills, she immediately counted them. That's when she noticed something odd.

"I thought the bills might be counterfeit because the serial num-

ber on one was upside down, it had the bottom portion of another bill on the top, and its bottom portion had been cut off," Marino explained after bringing the notes to the ANA for examination. "I also saw that the serial numbers were in sequence [E21601094A-E21601098A], so I asked the young man at the customer service counter what he thought. He had no idea, but then how could he? I put the notes away in an envelope to keep them together and went on to do my shopping."

After viewing the bills, Robert J. Leuver, ANA executive director and former director of the Bureau of Engraving and Printing (BEP), said the ink smear on the back of the Series 1993 \$20 bill probably occurred during the note's first pass through the press. The most common error in



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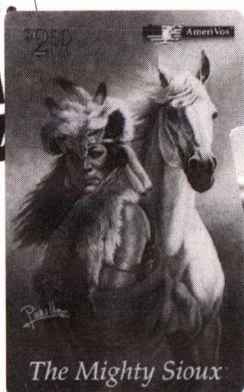
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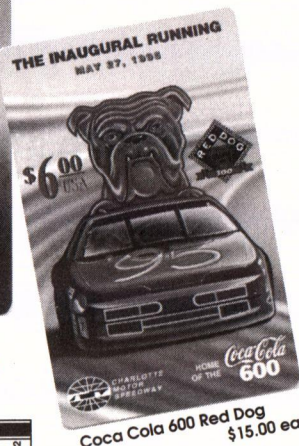
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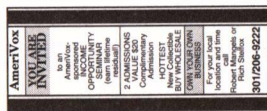
The Fabulous 12 for the Collector



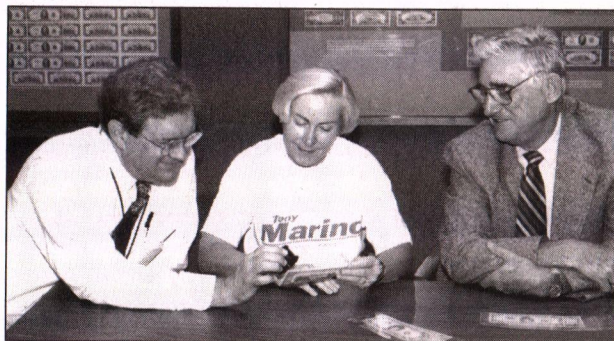
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Species Panda \$45.00
7. AmeriVox Smokey
Yanick 2-card set \$59.00
8. USA Jerry Rice Record
Breaker \$20.00
9. 32-card set 1969 Mets \$250.00
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Ann Marino consults with ANA Museum Curator Robert Hoge (left) and Executive Director Robert Leuver about the \$20 error note she received from an automatic teller machine (ATM). The note is unusual in that it features three errors: 1) an ink smear on the back; 2) upside-down overprinting on the face; and 3) a portion of another note that resulted from mis-trimming. The \$20 bill was dispensed with four perfect notes; the five bills bear sequential serial numbers.

the printing of paper money, such smears generally occur from an inadequately cleaned printing plate.

The next two errors—the inversion of the serial numbers and seals, and the cutting—happened after the face was printed in the second pass through the press. When this particular sheet of 32 notes was scrutinized by BEP printers, it apparently was inverted and reinserted in the stack of sheets. Cut into two 16-note sheets,

they were finally overprinted on the face with the serial number, Treasury seal, and Federal Reserve District seal and corresponding number.

The overprinting of one inverted 16-note sheet was followed by its misplacement during the cutting process, when individual bills are cut, stacked and banded in 100-note packs, and finally grouped and compressed in bricks of 40 packs. Once extraordinarily rare in higher denom-

inations, most errors that escape detection by BEP employees are picked up by bank tellers.

“The mistakes should have been caught during inspection,” Leuver says. “There should have been tell-tale scraps on the floor from the cutting. Just how this note escaped detection is difficult to explain, but then again, the presses print about 8,000 sheets of notes per hour. What’s more peculiar is that it was

mated with notes bearing sequential serial numbers and that it ended up here, in Colorado Springs, when it originally was produced for the Federal Reserve Bank in Richmond, Virginia."

In his foreword to Frederick J. Bart's 1994 book, *Comprehensive Catalog of United States Paper Money Errors*, Leuver stated, "Errors in U.S. currency printed since 1929 are very infrequent, considering that over eight billion currency notes are now being printed each year. The quality control at the [BEP] is extremely good. . . . piecing those stories [of errors] together is often akin to solving a mystery."

Leuver and Hoge estimate there might be 15 other incorrectly cut notes with inverted serial numbers, but few, if any, that also exhibit the ink smear, and probably none known in sequence with their mates, as the one found by Marino. Although the value of the notes is estimated to be in the thousands of dollars, Marino has no intention of selling them at the moment. She has loaned them to the ANA for a special exhibit and is considering donating them to the Association's Money Museum, the repository of the world's foremost collection of U.S. paper money.

"Benny Penny" Statue Needs a Facelift

A statue of Benjamin Franklin in Philadelphia made from 80,000 1-cent coins needs to be repaired or it will be lost. Erected in 1971 adjacent to the Arch Street fire station in honor of the facility's 100th anniversary, the 4-foot bust of one of the Founding Fathers was on the verge of collapse when city officials took it down for examination.

The sculpture once glistened with shiny cents and was nicknamed "Benny Penny." However, an epoxy coating put on to keep the bust intact has discolored many of the copper coins, and now, after years of neglect and abuse, the statue is slumping toward the sidewalk.

In September the Philadelphia Office of Arts and Culture/Art Commission was examining the statue to determine what to do. The coins for the bust were gathered by children and carved into the likeness of the statesman and scientist by Reginald E. Beauchamp. It is one of 50 sculptures around the city honoring Benjamin Franklin.

House Committee OK's Three Commems

Three commemorative coin programs were approved recently by the House Banking and Financial Services Subcommittee on Domestic and International Monetary Policy, which oversees the nation's coinage. Backed by the United States Mint's Citizens Commemorative Coin Advisory Committee (CCCAC), each of the programs was approved with a provision that withholds surcharge payments to a recipient organization until the Mint's costs are recovered.

If approved by the House and Senate, and signed into law, the coin bills would permit the Mint to strike:

- 500,000 silver \$1 coins in 1998 commemorating black patriots of the Revolutionary War, with proceeds used to establish a memorial on the National Mall in Washington, D.C.

- 100,000 gold \$5 coins commemorating the bicentennial of George Washington's death on December 14, 1799, with proceeds used to help support the preservation of Wash-

ington's home, Mount Vernon.

- 500,000 silver \$1 coins commemorating the 150th anniversary of the death of First Lady Dolley Madison to be issued in 1999, with proceeds going to support Montpelier, the Virginia home she shared with her husband, James Madison, the nation's fourth president.

Florida Adopts Phone Card Regulations

Rules governing the issuance of prepaid telephone cards in Florida recently were approved by that state's Public Service Commission. The International Telecard Association (ITA), a nonprofit trade organization, urged passage of the regulations and hopes they will be adopted by other states.

Conformance with the regulations will be required in Florida on November 30, and violators will be fined. The regulations require clearly stating the card's value; printing the name of the service provider on the card; clearly explaining expiration dates; refunding costs to consumers if service is suspended; printing on the card a toll-free customer service number that is manned at least eight hours a day, five days a week, by a live operator; providing pre-purchase information about the cost of intrastate calls; indicating when calls were made and time charged only for connected minutes; and clearly labeling samples or other nonfunctioning cards.

Howard Segermark of ITA, formerly USTelecard Association, says the regulations "reflect realities of the phone card market." For more information regarding Florida's rules governing prepaid telephone cards, write to ITA, 904 Massachusetts Ave. N.E., Washington, DC 20002; or call toll free, 800/958-7824. •



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Large Cents Culls 1.50 VF 12.50 AG/G 4.00 XF 54.00 G/VG 7.50 AU 67.50 F/VF 9.00 Unc 80.00	Indian Cent 1879 VF 12.50 AU 29.00 XF 27.00 Unc 40.00	Lincoln Cent 1927/22 VF 75.00 AU 110.00 XF 96.00 Unc 125.00	Buffalo 5c 1914 D AG/G 13.00 VF 44.00 Good 22.00 XF 74.00 VG 30.00 AU 90.00 Fine 35.00 Unc 140.00	Barber Dime 1901 S AG/G 18.50 Fine 190.00 Good 28.00 VF 225.00 VG 41.00 XF 270.00	25c 1917 S T1 AG/G 6.50 Fine 17.00 Good 10.00 VF 36.00 VG 11.50 XF 80.00	Barber Half 1897 O AG/G 19.50 Fine 225.00 Good 33.00 VF 360.00 VG 58.50 XF 585.00
Flying Eagle Cent Culls 1.75 VF 21.50 AG/G 5.00 XF 54.00 G/VG 10.00 AU 90.00 F/VF 16.00 Unc 152.50	Indian Cent 1908 S AG/G 18.00 VF 37.00 Good 30.00 XF 55.00 VG 32.00 AU 90.00 Fine 35.00 Unc 145.00	Lincoln Cent Set 1909-1940 G/VG 625.00	Buffalo 5c 1918/7 D Good 250.00 Fine 610.00 VG 335.00 VF 1,550.00	Barber Dime 1903 S AG/G 16.50 Fine 215.00 Good 25.00 VF 292.50 VG 44.00 XF 485.00	25c 1917 D T2 AG/G 8.50 Fine 34.00 Good 12.50 VF 42.00 VG 16.00 XF 61.00	Barber Half 1897 S AG/G 49.00 Fine 175.00 Good 72.50 VF 282.50 VG 82.50 XF 450.00
Copper Nickel Cent Culls 1.75 VF 6.50 AG/G 1.00 XF 13.50 G/VG 2.50 AU 26.00 F/VF 4.50 Unc 40.00	Indian Cent 1909 S AG/G 115.00 VF 275.00 Good 195.00 XF 290.00 VG 215.00 AU 318.00 Fine 237.00 Unc 265.00	Three-Cent Silver Culls 1.25 VF/XF 26.00 AG/G 5.50 XF/AU 45.00 G/VG 10.00 AU 75.00 VG/F 12.00 Unc 100.00 F/VF 16.00 Proof 170.00	5c 1937 D 3 Legged VF 155.00 XF 270.00 Fine 165.00 AU 360.00 VG 200.00 Unc 840.00	Barber Dime 1904 S AG/G 10.00 Fine 78.00 Good 16.00 VF 108.00 VG 27.00 XF 157.50	25c 1917 S T2 AG/G 7.50 Fine 23.50 Good 11.50 VF 38.00 VG 14.00 XF 52.00	Barber Half 1913 AG/G 9.00 Fine 61.00 Good 13.50 VF 125.00 VG 18.00 XF 242.50
Indian Cent 1866 VF 50.00 AU 117.00 XF 87.00 Unc 153.00	Indian Cents Complete Set 1856-1909 G/VG 3,900.00	Three-Cent Nickel Culls 1.25 VF/XF 7.00 AG/G 3.00 XF/AU 12.00 G/VG 4.50 AU 24.00 VG/F 5.00 Unc 58.50 F/VF 5.50 Proof 100.00	Bust Dimes - Large Culls 3.00 VF 60.00 AG/G 5.00 XF 192.50 G/VG 10.00 AU 375.00 VG/F 12.00 Unc 605.00	Mercury 10c 1916 D AG/G 22.00 Fine 800.00 Good 36.00 VF 1,100.00 VG 52.50 XF 1,850.00	25c 1918/7 S Good 72.00 Fine 1,150.00 VG 90.00 VF 1,575.00	Barber Half 1914 AG/G 12.00 Fine 107.50 Good 18.00 VF 210.00 VG 28.50 XF 328.50
Indian Cent 1867 VF 50.00 AU 117.00 XF 87.00 Unc 153.00	Lincoln Cent 1909 S AG/G 16.00 XF 58.50 G/VG 28.00 AU 74.00 F/VF 40.00 Unc 86.00	Bust Half Dimes Culls 3.50 VF 40.00 AG/G 6.00 XF 72.00 G/VG 11.00 AU 135.00 VG/F 17.00 Unc 190.00	Bust Dimes - Small Culls 3.00 VF 36.00 AG/G 5.00 XF 120.00 G/VG 10.00 AU 210.00 VG/F 12.00 Unc 475.00	Mercury Dime 1921 AG/G 9.00 Fine 50.00 Good 15.00 VF 112.50 VG 25.00 XF 315.00	25c 1919 D AG/G 21.00 Fine 74.00 Good 31.50 VF 117.00 VG 51.50 XF 190.00	Barber Half 1915 AG/G 9.50 Fine 58.50 Good 14.00 VF 135.00 VG 18.00 XF 247.50
Indian Cent 1868 VF 50.00 AU 100.00 XF 78.00 Unc 145.00	Lincoln Cent 1910 S AG/G 2.50 XF 13.00 G/VG 4.00 AU 31.50 F/VF 5.50 Unc 38.00	Seated Half Dimes Culls 1.25 VF/XF 10.00 AG/G 2.25 AU 40.00 G/VG 4.50 Unc 95.00 VG/F 5.00 Proof 160.00	Seated Dimes Culls 1.00 VF 8.00 AG/G 2.50 XF 13.50 G/VG 4.50 AU 35.00 VG/F 5.00 Unc 80.00	Mercury Dime 1921 D AG/G 18.00 Fine 72.00 Good 30.00 VF 148.50 VG 42.00 XF 345.00	25c 1919 S AG/G 21.00 Fine 72.00 Good 31.50 VF 140.00 VG 50.00 XF 270.00	Walking Half 1916 AG/G 12.00 Fine 36.00 Good 16.00 VF 75.50 VG 18.00 XF 100.00
Indian Cent 1869 VF 148.00 AU 225.00 XF 175.00 Unc 270.00	Lincoln Cent 1911 S AG/G 6.50 XF 22.50 G/VG 10.00 AU 43.00 F/VF 13.00 Unc 80.00	Shield Nickels Culls 1.00 VF/XF 11.00 AG/G 2.00 AU 36.00 G/VG 6.00 Unc 63.00 VG/F 7.00 Proof 125.00	Barber Dimes Culls 40.00 AU 35.00 AG/G 50.00 Unc 62.50 G/VG 70.00 Proof 170.00	Mercury Dime 1921 D AG/G 18.00 Fine 72.00 Good 30.00 VF 148.50 VG 42.00 XF 345.00	25c 1921 AG/G 27.00 Fine 90.00 Good 40.00 VF 112.50 VG 67.50 XF 180.00	Walking Half 1916 D AG/G 7.50 Fine 20.00 Good 10.00 VF 50.00 VG 11.50 XF 85.00
Indian Cent 1870 AG/G 14.00 VF 130.00 Good 22.00 XF 190.00 VG 30.00 AU 210.00 Fine 90.00 Unc 300.00	Lincoln Cent 1912 S AG/G 4.00 XF 20.00 G/VG 6.50 AU 36.00 F/VF 10.00 Unc 58.50	Liberty Nickels Culls 1.00 VF/XF 11.00 AG/G 2.00 AU 36.00 G/VG 6.00 Unc 63.00 VG/F 7.00 Proof 125.00	Barber Dime 1892 S AG/G 13.00 Fine 95.00 Good 22.50 VF 120.00 VG 47.00 XF 148.50	Twenty-Cent Pieces Culls 10.00 VF 70.00 AG/G 17.50 XF 112.50 G/VG 31.50 AU 200.00 VG/F 38.00 Unc 337.50	25c 1923 S AG/G 45.00 Fine 140.00 Good 67.50 VF 200.00 VG 107.50 XF 290.00	Walking Half 1916 S AG/G 28.50 Fine 80.00 Good 42.50 VF 207.50 VG 46.50 XF 337.50
Indian Cent 1871 AG/G 16.00 VF 166.00 Good 24.00 XF 205.00 VG 38.00 AU 248.00 Fine 130.00 Unc 295.00	Lincoln Cent 1913 S AG/G 2.25 XF 16.00 G/VG 3.50 AU 35.00 F/VF 5.00 Unc 72.00	Liberty Nickel 1885 AG/G 115.00 VF 320.00 Good 180.00 XF 435.00 VG 200.00 AU 500.00 Fine 260.00 Unc 615.00	Barber Dime 1893 O AG/G 7.00 Fine 67.50 Good 10.00 VF 75.00 VG 20.00 XF 95.00	Bust 25c - Large Culls 8.00 Fine 63.00 AG/G 16.00 VF 170.00 G/VG 32.00 XF 450.00	25c 1932 D G/VG 26.00 XF 85.00 Fine 30.00 AU 170.00 VF 40.00 Unc 315.00	Walking Half 1919 D AG/G 5.50 Fine 24.00 Good 7.00 VF 102.50 VG 8.25 XF 380.00
Indian Cent 1872 AG/G 25.00 VF 180.00 Good 37.00 XF 216.00 VG 45.00 AU 270.00 Fine 162.00 Unc 340.00	Lincoln Cent 1914 D AG/G 38.00 VF 133.00 Good 62.00 XF 318.00 VG 71.00 AU 465.00 Fine 95.00 Unc 740.00	Liberty Nickel 1886 AG/G 33.00 VF 150.00 Good 50.00 XF 200.00 VG 65.00 AU 265.00 Fine 104.00 Unc 365.00	Barber Dime 1894 O AG/G 16.00 Fine 112.50 Good 27.00 VF 145.00 VG 50.00 XF 200.00	Bust 25c - Small Culls 7.50 Fine 35.00 AG/G 15.00 VF 58.50 G/VG 30.00 XF 145.00	25c 1932 S G/VG 23.00 XF 43.00 Fine 27.00 AU 85.00 VF 31.00 Unc 180.00	Walking Half 1919 S AG/G 5.50 Fine 20.50 Good 7.00 VF 95.00 VG 9.00 XF 500.00
Indian Cent 1873 VF 29.00 AU 77.00 XF 65.00 Unc 108.00	Lincoln Cent 1915 S AG/G 2.50 XF 18.00 G/VG 4.00 AU 32.50 F/VF 5.50 Unc 67.50	Liberty Nickel 1887 AG/G 33.00 VF 150.00 Good 50.00 XF 200.00 VG 65.00 AU 265.00 Fine 104.00 Unc 365.00	Barber Dime 1895 O AG/G 28.00 Fine 210.00 Good 42.00 VF 280.00 VG 68.00 XF 315.00	Seated Quarters Culls 2.00 XF 35.00 AG/G 4.50 AU 75.00 G/VG 8.00 Unc 152.50 F/VF 15.00 Proof 205.00	Bust Halves Culls 8.00 Fine 28.00 AG/G 15.00 VF 32.00 G/VG 22.00 XF 54.00	Walking Half 1921 S AG/G 28.50 Fine 121.50 Good 43.00 VF 382.50 VG 61.00 XF 975.00
Indian Cent 1874 VF 24.00 AU 77.00 XF 57.00 Unc 108.00	Lincoln Cent 1922 Plain AG/G 90.00 Fine 265.00 Good 135.00 VF 385.00 VG 200.00 XF 1,100.00	Liberty Nickel 1912 S AG/G 20.00 VF 160.00 Good 30.00 XF 330.00 VG 38.00 AU 425.00 Fine 55.00 Unc 454.00	Barber Dime 1895 S AG/G 21.00 Fine 148.50 Good 31.50 VF 200.00 VG 55.00 XF 270.00	Barber Quarters Culls 1.00 AU 76.50 AG/G 1.50 Unc 102.50 VG 1.75 Proof 225.00	Seated Halves Culls 3.50 Fine 26.00 AG/G 6.00 VF 28.00 G/VG 11.00 XF 50.00	Walking Half 1921 D AG/G 46.50 Fine 157.50 Good 76.00 VF 470.00 VG 92.00 XF 1,350.00
Indian Cent 1875 VF 25.00 AU 72.00 XF 54.00 Unc 108.00	Lincoln Cent 1922 Plain AG/G 90.00 Fine 265.00 Good 135.00 VF 385.00 VG 200.00 XF 1,100.00	Buffalo Nickels No Date .11 Good + .47 Part Date .20 Proof 525.00	Barber Dime 1896 O AG/G 21.00 Fine 148.50 Good 31.50 VF 200.00 VG 55.00 XF 270.00	Barber 25c 1916 S AG/G 12.00 Fine 295.00 G 185.00 Fine 420.00	Barber Half 1892 O AG/G 57.00 Fine 166.00 Good 85.00 VF 207.00 VG 112.50 XF 288.00	Walking Half 1921 S AG/G 13.00 Fine 36.00 Good 15.00 VF 360.00 VG 16.00 XF 3,560.00
Indian Cent 1876 VF 34.00 AU 90.00 XF 72.00 Unc 126.00	Lincoln Cent 1922 D AG/G 2.50 XF 12.00 G/VG 5.00 AU 27.00 F/VF 6.00 Unc 45.00	Buffalo Nickels No Date .11 Good + .47 Part Date .20 Proof 525.00	Barber Dime 1896 O AG/G 21.00 Fine 148.50 Good 31.50 VF 200.00 VG 55.00 XF 270.00	Barber 25c 1916 S AG/G 12.00 Fine 295.00 G 185.00 Fine 420.00	Barber Half 1892 S AG/G 54.00 Fine 152.50 Good 81.00 VF 192.50 VG 105.00 XF 270.00	Bust Dollars Culls 85.00 VF 315.00 AG/G 155.00 Fine 375.00 Good 230.00 VF 780.00
Indian Cent 1877 AG/G 225.00 VF 570.00 Good 340.00 XF 900.00 VG 375.00 AU 1,225.00 Fine 500.00 Unc 1,500.00	Lincoln Cent 1931 S AG/G 15.00 XF 27.00 G/VG 22.00 AU 32.00 F/VF 24.00 Unc 37.00	Buffalo 5c 1913 D T2 AG/G 15.00 VF 44.00 Good 26.00 XF 50.00 VG 30.00 AU 74.00 Fine 40.00 Unc 108.00	Barber Dime 1896 S AG/G 24.00 Fine 135.00 Good 36.00 VF 170.00 VG 54.00 XF 210.00	Standing Quarter T1 G/VG 8.00 VG/F 10.00	Barber Half 1893 S AG/G 31.50 Fine 107.50 Good 48.00 VF 200.00 VG 60.00 XF 285.00	Seated Dollars Culls 20.00 VF 70.00 AG/G 44.00 Fine 110.00 Good 65.00 VF 145.00

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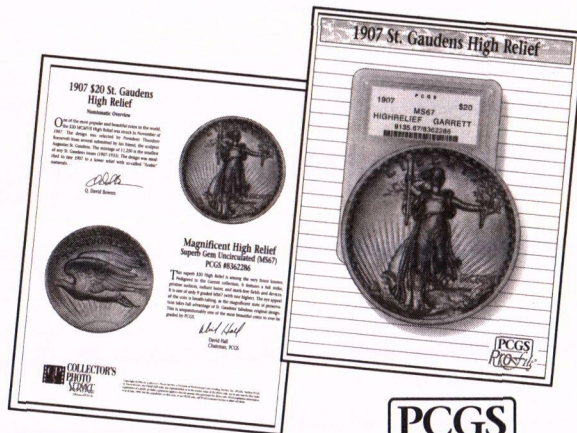
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The Numismatic Legacy of FDR

President Franklin D. Roosevelt is associated with several important numismatic events that are a reflection of our national heritage and experience.

by *Tim Lobstein*
ANA 147415

THE 1930S WAS a time of financial crisis for our nation and its people. The Great Depression had engulfed the United States and much of Europe following the collapse of the stock market in 1929. It was during this dire period in American history that Franklin Delano Roosevelt was elected president, taking the oath of office on March 4, 1933.

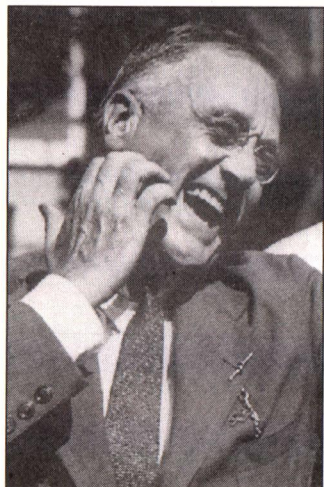
One of this century's truly great leaders, Roosevelt left an indelible imprint on America's heritage during his more than 12 years in the White House. Numismatically significant events occurred during and immediately following his presidency, including the striking of four official inaugural medals; the recall of gold in 1933; changes in coinage metals; the use of ration tokens and coupons; and introduction of the Roosevelt dime.

Inaugural Medals

A MAJOR PORTION of the funds required to stage an inaugural ceremony is raised from private sources, including the sale of official medals. The practice of selling these mementoes to the public (as opposed to giving them away to those who served on inaugural committees) began when Herbert Hoover took office in 1929.

The four bronze medals struck for FDR's inaugurations demonstrate, in a subtle way, the nation's changing economic conditions, from the Depression years to the wartime economy of the 1940s. Since bronze was in abundant supply during the Depression, the government did not skimp on the size of the 1933 and 1937 inaugural medals—each was 3 inches in diameter! Labor, too, was abundant, so the fact that the 1933 medal required 12 strikes to bring out its full relief was not an issue.

The 1933 medal was designed by Paul Manship, one of the country's



In the eyes of many, Franklin Delano Roosevelt, 31st president of the United States, was one of the great leaders of the 20th century.



Actual Size: 76mm



Actual Size: 76mm



Official medals were produced for President Franklin D. Roosevelt's inaugurations in 1933, 1937, 1941 and 1945.

foremost sculptors. The obverse carries a bust of Roosevelt; the reverse bears a rendering of the U.S.S. *Constitution* ("Old Ironsides"), encircled by a line from Henry Wadsworth Longfellow's poem, *The Building of the Ship*: "Thou, too, sail on, O Ship of State! Sail on, O Union, strong and great!" The design captured the spirit of the times and acknowledged Roosevelt's love of the sea (he was an assistant secretary of the Navy under President Woodrow Wilson).

The 1933 medal was minted to the extent of 1,550 pieces, but the inaugural committee underestimated how much the Great Depression would hinder their sale. Approximately 1,000 were purchased; the remaining pieces were donated to libraries and museums across the country.

When Roosevelt was reelected in 1936, another large-size medal was planned for the 1937 inaugural celebration. Joseph Anthony Atchison designed the piece, which portrayed on its reverse Vice President John Nance Garner of Texas. A total of 1,025 medals was struck in bronze, but because of the continuing poor economy, only 732 were purchased at the time of the inaugural celebration. As late as 1942, more than 90 of the 1937 medals remained. With the president's approval, they were melted down for the war effort.

Roosevelt's unprecedented third inauguration was scheduled for January 20, 1941, a little more than a year after the outbreak of World War II in Europe. Metal and manpower were in great demand, consequently the inaugural committee planned a much smaller medal, both in terms of size and mintage. Initially, only 1,000 bronze medals were to be produced, but public demand was high, and the quantity was increased to



A great quantity of gold coins, including eagles (top) and double eagles, went to the melting pot as a result of FDR's Executive Order of August 28, 1933.

THE LONG WAR had taken its toll on his health, as evidenced by Jo Davidson's portrait of the president for the 1945 inaugural medal.

3,000. Jo Davidson designed the medal's obverse, while John Sinnock designed the reverse.

FDR's fourth inauguration was on January 20, 1945. The long war had taken its toll on his health, as evidenced by Jo Davidson's portrait of the president for the 1945 inaugural medal. The reverse of the piece once again bore a representation of "Old Ironsides" (although not the same as that on the 1933 medal), along with Longfellow's famous line of poetry. Because of the scarcity of bronze, the 1945 medal is small in size, but a little larger than the 1941 piece. It had a mintage of 3,500.

The Gold Recall of 1933

ON APRIL 5, 1933, Acting Secretary of the Treasury Henry Morgenthau Jr. issued an order calling for the return of all gold coin, bullion and certificates to the federal treasury. This was followed by Roosevelt's Executive Order 6260 of August 28, 1933:

... I, Franklin D. Roosevelt, President of the United States of America, do declare that a period of national emergency exists, and . . . do hereby prescribe the following provisions for the investigation and regulation of the hoarding, earmarking and export of gold coin, gold bullion and gold certificates by any person within the United States . . .

The order contained various exceptions, including an important exclusion for "gold coins having a recognized special value to collectors of rare and unusual coins." However, it appears that some collectors did not know about this exemption, as many surrendered their gold coins. Even before the recall, a great number of hobbyists probably had to part with at least some (or perhaps all) of the gold coins in their collections to ease their financial hardship during the Depression.

With this Executive Order, Roosevelt unwittingly set the stage for the creation of two numismatic rarities: the 1933 eagle (\$10) and double eagle (\$20), the last gold coins minted by the United States for circulation. It appears that early in 1933, before the gold recall



Not Actual Size

Shortages of copper and nickel during Roosevelt's third term in office necessitated a change in the composition of 1- and 5-cent coins. In 1943 the Mint experimented with steel cents; in 1944 to 1946, cents were struck using metal recycled from shell casings. Nickel was totally eliminated from the 5-cent piece from October 1942 through 1945.

THE \$20 COIN . . . was never lawfully issued or put into circulation as money, although on October 2, 1934, two \$20 gold pieces were delivered to the Smithsonian . . .

was announced, visitors to the Treasury Department were allowed to purchase newly struck \$10 and \$20 gold pieces. The \$20 coin, although lawfully minted, was never lawfully issued or put into circulation as money, although on October 2, 1934, two \$20 gold pieces were delivered to the Smithsonian Institution for the National Numismatic Collection. Reportedly, before the remaining Saint-Gaudens double eagles were melted for bullion, some specimens were stolen from the Philadelphia Mint.

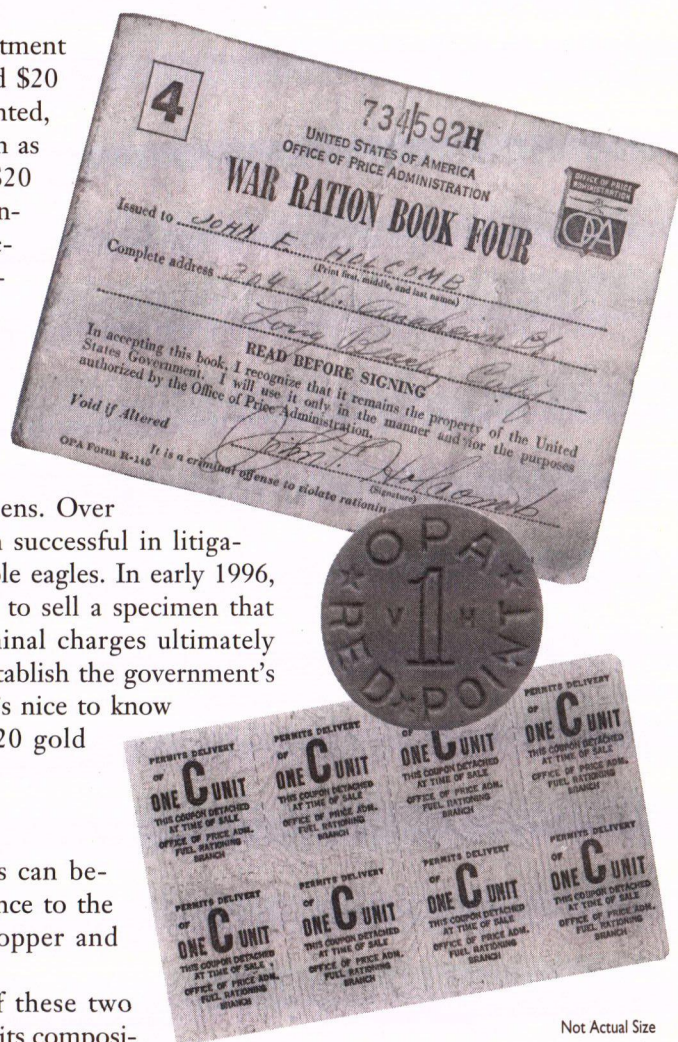
In February 1944, the U.S. Secret Service began an investigation to locate the "missing and illegal" \$20 coins. Within 12 months, agents had traced and recovered eight specimens. Over the years, the Treasury Department has been successful in litigation involving the seizure of several 1933 double eagles. In early 1996, two coin dealers were arrested for attempting to sell a specimen that had been acquired in Europe. Although criminal charges ultimately were dropped, civil action has been taken to establish the government's title to the coin. Regardless of the outcome, it's nice to know that perhaps a few specimens of the 1933 \$20 gold piece still exist.

Changes in Coinage Metals

DURING WARTIME, FAMILIAR commodities can become scarce because of their strategic importance to the war effort. This is what happened to both copper and nickel during World War II.

Because the 5-cent piece was composed of these two metals, the U.S. Mint was compelled to change its composition. From October 1942 through 1945, nickel was eliminated, and the coin's composition became 35-percent silver, 56-percent copper and 9-percent manganese. (For years it was thought the enlarged mintmarks on these coins were intended to signify the change in composition. However, it recently was reported that the mintmarks were made bigger so the government could easily identify the coins for a recall, a situation that never arose.)

Before the war, cents were made from an alloy of 95-percent copper



Not Actual Size
Ration coupons and cardboard tokens issued by the Office of Price Administration helped ensure the equitable distribution of consumer goods during World War II.

ANA MUSEUM

The Roosevelt Dime . . . a Half Century Later

by Mark A. Benvenuto, ANA 150911

IT'S SMALL; IT'S silver (or was until 1964); it once paid for a phone call; and your brother might have asked if you could spare one. What is it? A dime, of course—specifically, the Roosevelt dime, which turns a silver-haired 50 this year.

As far as great rarities are concerned, the silver Roosevelt dime has, well, not much to offer. The first year of production, 1946, saw well over 200 million churned out by the Philadelphia Mint alone. But that's hardly reason to ignore the series. If you stop to consider the design of the Roosevelt dime, you'll quickly realize that, like the rest of our circulating coins, it is a commemorative piece in a broad and lasting sense.

By the time of his first inauguration, Franklin Delano Roosevelt already was an accomplished politician, having served New York as a senator and governor. His handling of the Depression in the early 1930s secured his first reelection in 1936, but it was World War II that cemented Roosevelt's place in his-

tory. Though his earlier economic policies were controversial, the nation was firmly behind him in his dealings with the nation's enemies in World War II.

The depth of feeling throughout the country for President Roosevelt was one reason legislation moved so quickly to have him immortalized on a coin shortly after his untimely death. The dime, however, was an unusual choice.

Not everyone was aware that Roosevelt was a victim of polio, which crippled him at the age of 38 and in later years confined him to a wheelchair. In fact, this affliction may have led to FDR's portrait appearing on the 10-cent piece.

The March of Dimes was a powerful campaign launched by the National Foundation for Infantile Paralysis in an effort to raise money for children with birth defects. It seems more than coincidental that a polio-stricken president was honored on a coin championed by an organization that was dedicated to fighting crippling disease (though

numismatic historian Walter Breen noted that he could find no written connection).

A quick glance at the Roosevelt dime might not reveal many stylistic differences between it and other circulating coins, but closer inspection reveals that Roosevelt's portrait is far more realistic and human than the others. His profile is less stylized and the presentation more like that of an art medal.

Unfortunately, the reverse of the Roosevelt dime is not as inspiring. There has been some speculation as to why the designer, John Sinnock, chose a torch as the central motif, though little conclusive information has surfaced.

A complete date and mintmark set of silver Roosevelt dimes (1946-64) comprises 48 coins. As mentioned earlier, there are no true rarities in the series, since tremendous amounts were minted every year by each participating mint. Gathering all the dates in circulated condition is an easy-enough endeavor, with dealers' "junk boxes"

and 5-percent tin and zinc. In 1943 the U.S. Mint began to produce cents of low-carbon steel with a zinc coating, but these often rusted quickly. From 1944 to 1946, the Mint made cents out of recycled shell casings that were collected by servicemen.

Ration Tokens and Coupons

IN THE 1940s, much of the nation's manufacturing capacity was devoted to wartime production. The availability of certain consumer goods, such as sugar, meat, gasoline and shoes, was limited (due in part to the strained work force), and they had to be rationed among the civilian population.

The Office of Price Administration and Civilian Supply was created by Roosevelt's Executive Order 8734 of April 11, 1941. (Four months

serving as a fine starting point for all but the S-mintmark coins. Even collectors of relatively modest means can put together an uncirculated set of Roosevelt dimes. One seldom hears of collectors paying huge premiums for certified Roosevelt dimes—the demand just doesn't seem to be there. Collecting clad Roosevelt dimes (1964 to present) often requires nothing more than monitoring your pocket change.

Oddly, it is the clad series of Roosevelt dimes that has produced some rarities. In 1970 the dimes in some San Francisco Mint proof sets were released without the "S" mintmark. Estimates put the number of 1970 "No S" proof dimes in the low thousands, making the coin a collectable rarity. Similar mistakes are said to have been made in 1968, 1975 and 1983, but the number of proofs reported to exist is quite low (less than 10 in the first two cases).

While such populations put these dimes in a rarity category similar to that of the 1913 Liberty Head nickel or 1804 silver dollar, the same hoopla just doesn't surround them. Maybe more time needs to pass. Although the Roosevelt dime turned 50 this year, there seems to be no end in sight for it. •



The "Big Three"—Winston Churchill (left), Roosevelt (center) and Joseph Stalin—at the Yalta Conference in 1945.

later, it was renamed simply "Office of Price Administration.") Its mission during World War II was to ensure stable consumer prices, and fair and equitable rationing of consumer goods. To accomplish these goals, certificates, tokens and coupons were issued, which served not as media of exchange, but rather as devices for controlling the price and supply of consumer items.

The Roosevelt Dime

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continued on page 1372

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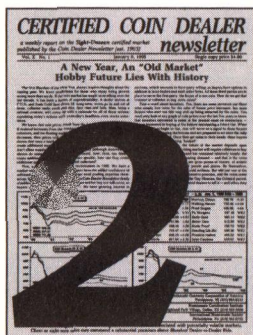
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Cartography on Carthaginian Gold Staters

The mysterious markings on gold staters produced by Carthage between 350 and 320 B.C.E. appear to be stylized maps.

by Mark McMennamin

A SERIOUS PROBLEM FOR students of early cartography is that most maps were created using lightweight, easily transported and hence perishable materials. Some maps, however, were made of more durable substances. According to a 1967 article by A.E.M. Johnston, published in *Journal of Hellenic Studies*, one of the oldest, extant Greek maps is found on a coin minted by Memnon of Rhodes and represents a relief map of the hinterland of Ephesus.

Along the same lines, I have discovered stylized maps on Carthaginian coins minted between 350 and 320 B.C.E. These gold staters are classified by G.K. Jenkins and R.B. Lewis in their 1963 reference *Carthaginian Gold and Electrum Coins* as belonging to Group IIIa. The maps can be seen on the reverses, in the exergue, below a bold image of the Punic horse.

The hitherto problematic markings in the exergue of these Carthaginian coins are discussed by Jenkins and Lewis, and by L. Müller in the second volume of his 1860 work *Numismatique de l'Ancienne Afrique*. Müller claimed to be able to read these "inscriptions" as ELAE, explaining them as abbreviations for two personal names. Jenkins and Lewis ruled out Müller's hypothesis on the basis that the Punic letter "E" is found only in Neo-Punic and does not

The Phoenicians, and especially the Carthaginians, were known for their prowess as navigators and seamen. Carthage, on the north coast of Africa near the site of modern Tunis, dominated the western basin of the Mediterranean.



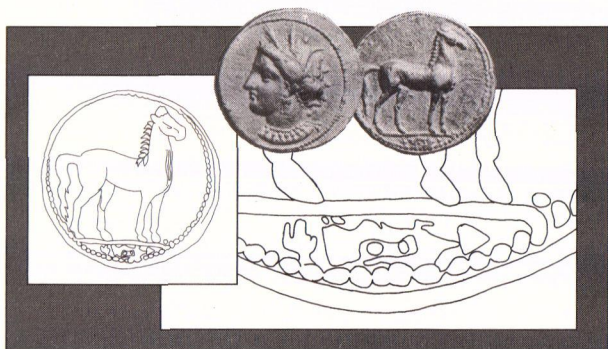


Figure 1: The reverse of a Carthaginian gold stater (Jenkins-Lewis 11) shows a map in the exergue. Note the rectangular Mediterranean basin and the central dot representing Sardinia. Britain and Ireland are visible above the Iberian peninsula. The triangular landmass at the right may be India; the irregular shape at the left may be America.

edge represents the north coast of Africa. The lower left corner narrows to a point, representing the Strait of Gibraltar, and the top edge represents the southern coast of Europe, from southern Spain to east of Italy. The two dots within the incuse area are Sardinia (left) and Sicily (right).

The triangular image to the right of the incuse rectangle, which is connected by a narrow land bridge, represents India. England and Ireland appear as small protrusions to the north of the Iberian peninsula.

Of compelling interest is the landmass portrayed to the west of the Iberian peninsula. On this coin, it appears as a three- or four-pronged island much larger than Sardinia or Sicily. The landmass also can be seen on other Punic coins.

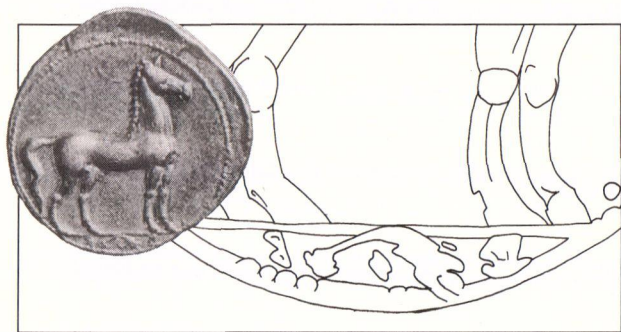


Figure 2: In a close-up of the exergue of Jenkins-Lewis 9-1, a central dot represents Sardinia; the boomerang shape above represents the southern coast of Europe from the Côte d'Azur to the west coast of Italy, with the bend or inflection in the boomerang being near the site of present-day Genoa. Shapes to the left and right may represent America and India, respectively, as on Jenkins-Lewis 11, described above.

appear in inscriptions until the 1st century B.C.E. Nevertheless, Jenkins and Lewis were frankly puzzled by the inscription-like patterns, which they considered a "baffling problem." They felt these images seemed "quite unnecessarily obscure by comparison with the inscriptions on other Punic coins of the same date" and that it was reasonable to question the nature of the "inscription."

This problem is resolved, I believe, by recognizing that the putative inscription actually is a schematic map of the Mediterranean region. The pattern is best observed in Specimen #11 of Jenkins and Lewis, shown in Figure 1. Based on this premise, the central rectangular incuse in the exergue pattern represents the Mediterranean basin; the right edge of the incuse is the Levant coast of the Phoenician homeland. The lower

Figure 2 shows details of the exergue of a second coin, Jenkins-Lewis 9-1. The Mediterranean portion of the map appears to be drawn on a larger scale. It accurately reflects both the position of Sardinia and the northeast trending to southwest trending inflection in the southern European coastline in the vicinity of Genoa. The unknown landmass again appears to the west. Figure 3 shows another specimen (Jenkins-Lewis 9-2), struck from the same reverse die, with dots to the west of India that may represent islands and landmasses on the west side of the Bay of Bengal.

In Figure 4 (Jenkins-Lewis 4), the geographical entities are very stylized. Sardinia again appears as the central dot, and Sicily shows up as a triangle next to the boot of Italy. The Gulf of Gades

(Cadiz) is clearly visible as an arc, with the Strait of Gibraltar separating the Gulf of Gades from a horizontal line denoting the northwestern coast of Africa. A blob-like landmass again looms to the west.

The island of Sardinia is the most prominent and constant feature of all these maps. It is the "central dot" mentioned by Jenkins and Lewis. Its pivotal position is a reflection of the fact that Sardinia was, according to S. Lancel in *Carthage: A History*, "the key factor in Carthaginian domination of the western basin of the Mediterranean." (This portrayal of Sardinia appears on later coins. On the reverse of Spain's 1980-82 5 pesetas commemorating the World Cup Soccer Games, it is the central dot nested below the arched coastline of southwest Europe, visible between the A and Ñ of ESPAÑA.

The Phoenicians, and especially the Carthaginians, were known throughout the ancient world for their prowess as navigators and seamen. The intriguing possibility exists that the landmass portrayed to the west of Spain in Figures 1 through 4 represents an area in the Americas, perhaps the coast of Brazil. If so, these coins could provide direct and well-dated evidence that Carthaginians had made contact with the New World.

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Mark McMenamain was born in 1958 in Portland, Oregon, and attended high school and college in California. A resident of Massachusetts, he teaches in the Department of Geography and Geology at Mount Holyoke College.

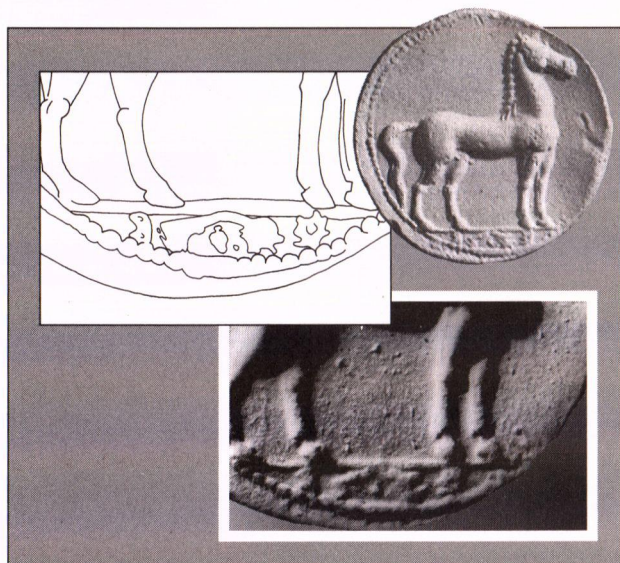


Figure 3: A closeup of the exergue of Jenkins-Lewis 9-2 shows a central dot for Sardinia, with the boomerang shape above representing the southern coast of Europe from the Côte d'Azur to the west coast of Italy. These are flanked by America (left) and India.

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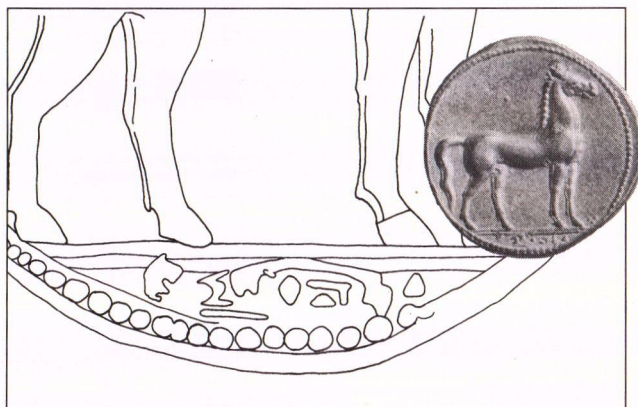


Figure 4: Geographic entities on the map on Jenkins-Lewis 4 are (from left) America; the Iberian Peninsula, showing an arcuate Gulf of Gades; a straight line representing the northwest coast of Africa, positioned below the Iberian Peninsula; Sardinia as a central dot, with the coast of southern Europe above; Sicily, with an L-shaped Italy above; Greece on the east end of the southern European coast; and India.



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A Penny Earned: The Wages of Work

by Michael E. Marotta
ANA 162953

Over the centuries, coins have been produced in all sizes, weights and denominations. Even so, many issues had similar purchasing power.

IN HIS POCKET or saddlebag, the American cowboy probably carried a few silver dollars. During the Middle Ages, England's kings issued silver pennies. Roman legionnaires were paid in denarii. But, just what did this money buy?

The simple truth is, the standard trade coin of any place in time bought one day's living expenses for the average worker. For exam-



The Bible notes that workers in the vineyards earned a denarius for each day's labor.

ANA MUSEUM



In medieval England, laborers were paid a penny a day.

ROBERT W. HOGE

Coins not shown actual size

... GUILDS IN THE Middle Ages set the pay for a laborer at a penny per day. At that time, the penny was silver—about the size of our nickel, but thinner.

.....

ple, a parable in the Bible notes that field hands working in the vineyards were each paid a denarius for a day's work. A thousand years later, guilds in the Middle Ages set the pay for a laborer at a penny per day. At that time, the penny was silver—about the size of our nickel, but thinner. Economists tell us that such a coin bought enough food for a day and a place to sleep at night. More than 500 years later, when the King James Bible was first published, the denarius in the aforementioned parable was changed to a penny.

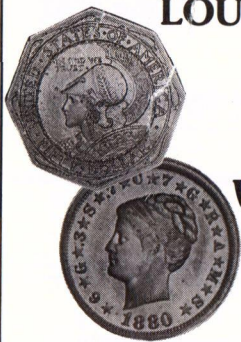
It's not so surprising then that 100 years ago, a cowpoke in the American West earned about \$20 to \$30 per month, while an East Coast factory worker made 10 cents an hour for a 10- or 12-hour day. Either way, a silver dollar equaled a day's pay.

In these modern times, we don't rely so much on coinage. After all, only 8 percent of our economy is supported by cash. Instead, we write checks or make purchases with debit or charge cards. Today's average daily expense is about \$100 per adult, making the \$100 bill the silver penny of our time. •

Michigan collector Michael Marotta is a technical writer specializing in computer user manuals and system documentation for business and manufacturing applications. An avid participant in computer forums, he credits an on-line discussion about medieval pennies as the inspiration for this story. His last article for THE NUMISMATIST, "The Origins of Coinage" (August 1995), earned him a first-place Heath Literary Award. He also has written for COINS magazine and THE CELATOR.

An American cowboy generally earned \$20 to \$30 a month, or a dollar a day. ANA PHOTO ARCHIVES





LOUIS ELIASBERG—AMON CARTER—THE NORWEBS WHAT DID THEY HAVE IN COMMON?

A.M. KAGIN

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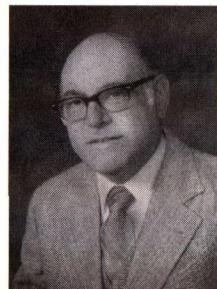
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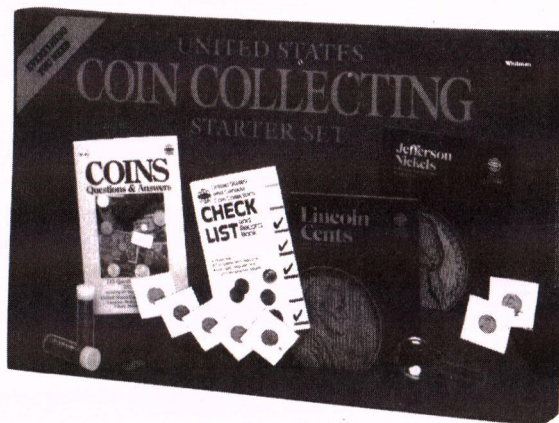
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New Research Illuminates Robert Gilmor Jr.

by Joel Orosz, ANA 115913
and Lance Humphries

In the first part of a two-part series, the authors present recently discovered documentation of the impact of our nation's first systematic numismatist.



A patron of the arts, Robert Gilmor Jr. also was a numismatist. This portrait was painted in 1823 by one of his favorite artists, American Thomas Sully (1783-1872).

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ROBERT GILMOR JR. was the earliest known, comprehensive coin collector in America. Born in Maryland's Dorchester County on September 24, 1774, he began gathering coins and medals around 1790, more than two decades before his great contemporaries, Joseph J. Mickley of Philadelphia and Matthew Stickney of Salem, Massachusetts. Thanks to ample means provided by his partnership in the Baltimore shipping house of Robert Gilmor & Sons, his collecting pursuits extended beyond numismatics to include autographs (he had a complete set of signers of the Declaration of Independence) and mineral specimens, and one of the best collections of paintings gathered by an American in the first half of the 19th century.¹

A Trailblazing Collector

GILMOR WAS A pioneer in his attempt to assemble a complete date run of United States coinage. In an April 14, 1841, letter to Secretary of War Joel Roberts Poinsett, Gilmor proposed inclusion of a complete collection of U.S. coinage in Poinsett's plans for the National Institute for the Promotion of Science. Poinsett was successful in creating the National Institute, which later was absorbed by the Smithsonian Institution, but, unfortunately for numismatists, the secretary ignored Gilmor's advice. In his letter to Poinsett, Gilmor revealed the encyclopedic nature of his own U.S. coin collection:

“ . . . I BEGAN MANY years ago and have collected every gold, silver and copper coin issued from the Mint, which was to be had . . . ”

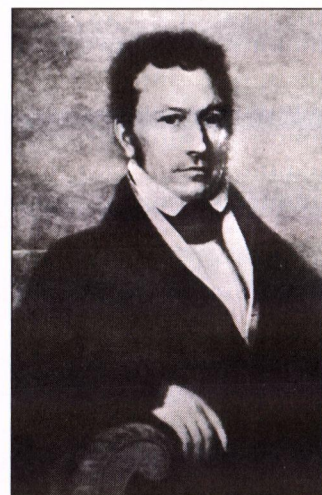
I believe that no other person but myself ever thought of making such a one [a complete date set of American coinage] which I began many years ago and have collected every gold, silver and copper coin issued from the Mint, which was to be had . . . with all my industry and perseverance, I am yet deficient in seven gold coins (an Eagle of 1802 among them), ten silver ones, and three copper . . . ²

This trailblazing collector probably paid scant attention to mintmarks; few did until Augustus Heaton brought them to the forefront in his 1893 work, *Treatise on the Coinage of the United States Branch Mints*. In the absence of reference works, Gilmor also pursued some will-o'-the-wisps, for the above-noted “Eagle of 1802” never existed.

Gilmor knew he often chased his own tail. In a February 12, 1831, letter to Benjamin Chew Howard (1791-1872), his niece’s husband, he complained:

I have found so much difficulty in getting from the Mint an accurate statement of the Coinage for *every year since its commencement*, that I must beg you to drop a note to some official at the Treasury, & obtain a statement of the various *denominations* of Gold Silver & Copper coined each year from its origin in 1792. Perhaps you may get it in the library among the journals of Congress noticing the annual mint reports. For want of it I cannot ascertain whether I have got *all the coins* of any particular year. You could even [soon?] take them off and by heading a paper thus, give me all the information I want, viz.,

Eagles	half Eagles	quarter Eagles	Dollars	half D.	quarter D.	Dimes	half D.		
1795	1794	the same	the same	do [ditto]	do	do	do	do	do
1800	1801								
1803	&c.								
&c.									



Joel Roberts Poinsett (pictured) was urged by Gilmor to assemble a complete set of U.S. coinage for the new National Institute for the Promotion of Science.

Gilmor concluded his request, “I shall then save myself many researches after a coin *not in existence*.”³

He asked the right man to do the job. At the time the letter was written, Howard was an attorney who had been elected to Congress in 1829 and therefore had easy access to the Library of Congress. (He had married Gilmor’s niece Jane Grant Gilmor in 1818.) However, Howard did not act immediately on his uncle’s request. He noted on Gilmor’s letter that he had received it on February 13, 1831, but his reply, dated the same day, makes no mention of coins.

Gilmor’s 1831 letter to Howard provides the earliest documentation of an American collector attempting to form a comprehensive collection

“... MR. [ADAM] ECKFELDT of the Mint has been of great service to me, and was stimulated by my attempt to commence [a coin collection] for the Mint itself...”

.....



Actual Size: 33mm

As of February 1831, Robert Gilmore's collection probably lacked the rare eagles dated 1795, 1800 and 1803.

of federal coinage issues. It also reveals that Gilmore was a well-informed numismatist by 1831. He knew the Mint had commenced coinage in 1792 and that it had not made accurate mintage figures widely available. He was one of the first (but certainly not the last) of America's early numismatists to search long and hard for coins that never were minted. (It was another 27 years before Joseph J. Mickley published his pamphlet *Dates of United States Coins and Their Degrees of Rarity*.)

Gilmore's suggestion that the needed data could be gleaned from the Mint's annual reports to Congress was prescient, but no one would act upon it until 1859, when Dr. Montroville Wilson Dickeson compiled mintage tables for his *American Numismatist Manual*. Of the coins Gilmore mentioned specifically, the 1795 and 1800 eagles are very rare (fewer than 6,000 minted), and although more 1803 eagles were made (15,017), the issue still is quite scarce. The half eagles he mentions are non-existent, but an overdate variety (1802/1) was struck.

We can infer that as of February 1831, Gilmore's collection lacked eagles of 1795, 1800 and 1803. His letter to Secretary Poinsett shows that 10 years later he was considerably closer to completing his date runs. It also indicates that he remained an active collector during this decade. His near-completion of the various federal gold, silver and copper series is a notable accomplishment in early American numismatics.

Gilmore's achievement partially resulted from a little help offered by a friend at the U.S. Mint. In his April 14, 1841, letter to Poinsett, Gilmore explained,

The Mint has aided me considerably, and has even provided my desiderata from the old dies, when I require it—Mr. [Adam] Eckfeldt of the Mint has been of great service to me, and was stimulated by my attempt to commence [a coin collection] for the Mint itself...

Here are two more reasons to accord Gilmore a place in the American numismatic pantheon. First, he names the person at the Mint who struck his fancy pieces for him: Adam Eckfeldt (1769-1852), chief coiner from 1814 to 1839. Second, Gilmore claims to have been the spiritual father of the Mint Cabinet, which was co-founded in June 1838 by Eckfeldt and William E. Du Bois (1810-81).

Gilmore repeated these claims, with a few more details, in a letter to Benjamin Chew Howard on January 13, 1848:

My medals, Greek, Roman, Egyptian & modern are valuable. I was the first to conceive the plan of forming a collection of American gold, silver & copper coin from the establishment of the mint to the present time, and Eckfeldt

"MANY OF THE pieces are unattainable now & it was long before I got a cent of 1804 though I offered a premium for it."

.....

the excellent mintmaster at Philada. aided me in it, & afterwards set the Mint to make a similar collection. Many of the pieces are unattainable now & it was long before I got a cent of 1804 though I offered a premium for it.⁴

This confirms that Gilmor was assisted by Adam Eckfeldt, not by Adam's son Jacob (assayer of the Mint for more than 40 years beginning April 30, 1832) or nephew George J. Eckfeldt (foreman of the coining room for more than 30 years starting in 1830).⁵ Although Adam Eckfeldt retired in 1839, he continued to volunteer his labor at the Mint until shortly before his death in 1852. Gilmor could only have been referring to the senior Eckfeldt when employing the term "mintmaster," especially when coupled with a reference to Eckfeldt as having started the Mint Cabinet.

The letter also suggests that Gilmor secured many pieces in his collection at face or bullion value from circulation—probably from brokers, counting houses and retail establishments. It is not a surprise that he was forced to offer his sources a premium for an 1804 large cent. With fewer than 100,000 struck, it was, and still is, one of the rarities in the large cent series.

A Package from Eckfeldt

A NEWLY DISCOVERED sequence of letters between Gilmor and Benjamin Chew Howard reveals Gilmor's dogged efforts to systematically build his collection and the level of help he received from Adam Eckfeldt. On January 16, 1836, Gilmor asked Howard to secure autographs of certain members of Congress and to send him "the *mint* report for the last year [1835] when it comes out that I may know *what descriptions* of money were coined."⁶ Howard must have complied, for on December 17 of that year, Gilmor wrote him with a similar request: "When the mint report [for 1836] comes up, I wish you would take off the *denomination* of every coin *this year*. I wish to know what can be had for my collection, if not already obtained."⁷ Howard replied the next day, promising to look into Gilmor's "mention about coins & c."⁸

Thanks to Eckfeldt, however, Howard did not need to send information from the 1836 report. On December 30, 1836, Gilmor wrote Howard another letter containing the following news:

By this morning's mail I received a letter from old Eckfeldt the assayer & mintmaster at the U States Mint in Philad. saying that he has got ready for me specimens of the coins struck this year, consisting of a half eagle, quarter eagle, and a piece of Gold coin prepared for a committee of Congress



Actual Size: 51mm

It was Adam Eckfeldt who assisted Gilmor in building his collection.

THIS LETTER DOCUMENTS for the first time the precise contents of a transaction between an early official of the U.S. Mint and a pioneering American coin collector.

.....

shoeing [sic] the size & weight of a gold dollar. Also a fine specimen of the new dollar, the half dollar (two specimens one smaller than the other) with the old design [varied?] & beautified, the quarter dollar, disme & half disme, cent & half cent; besides a piece of billon (or base coin) executed for a committee of Congress, consisting of one tenth silver, & value 2 cents- In addition a small copper coin commemorative of the first Steam Coinage at the U States Mint, value one cent. This information renders it unnecessary to trouble you with supplying the information I requested as to our coinage this year.⁹

This letter documents for the first time the precise contents of a transaction between an early official of the U.S. Mint and a pioneering American coin collector. Eckfeldt sent Gilmor a total of 13 pieces: nine regular-issue coins, three patterns not approved for general circulation, and one Mint medal. The regular-issue 1836 coins—half cent, cent, “half disme,” “disme,” quarter, two half dollars, quarter eagle and half eagle—are, according to *Walter Breen’s Complete Encyclopedia of U.S. and Colonial Coins*, relatively common, with the exception of the half cent. Issued in proof format only in that year, no more than 30 survive today. The “half disme” and “disme” actually are a half dime and a dime (Gilmor used the archaic spelling employed only on the U.S. patterns of 1792). The two half dollars represent the two varieties of that denomination coined in 1836: the 32.5mm Capped Bust with lettered edge and the 30mm Capped Bust with reeded edge.

The three pattern issues Eckfeldt sent—billon 2-cent piece (90-percent copper/10-percent silver), silver dollar and gold dollar—are more intriguing. Although used for coinage in some European nations, billon never found favor at the U.S. Mint because of the ease with which it could be pickled in acid and made to resemble coin silver (90-percent silver/10-percent copper). Five varieties of 1836 2-cent patterns were made in three metals. According to Andrew W. Pollock III’s *United States Patterns and Related Issues*, two were issued in billon (Pollock[P]-54 and P-55). Variety P-54 has a reeded edge; P-55 has a plain edge. About 13 to 30 examples of each are thought to survive today. It is impossible to determine which of these varieties Eckfeldt sent Gilmor.

The silver dollar pattern was the new (for 1836) Seated Liberty motif by Christian Gobrecht. Over a long period of time, the Mint proceeded to strike and restrike a bewildering series of nine varieties of the 1836 Gobrecht dollar. Four die alignments were employed. Five varieties were struck on silver planchets, four on copper. Five varieties were struck with Gobrecht’s name in the exergue below the design, four with



Among the circulating 1836 coins Gilmor received from Eckfeldt were two Capped Bust half dollars: a 30mm, “reeded edge” variety (shown) and a 32.5mm, “lettered edge” variety.

his name in the base of the design itself. Five varieties were struck with stars in the reverse field surrounding the eagle; another four were starless. Six of the varieties were struck in 1836, two were restruck around 1858, and one was struck in 1836 *and* restruck later. Since Gilmor got his example during the year of issue and did not mention its being copper, we can safely assume it was a silver original, struck in 1836.

However, two varieties of silver originals were struck in December 1836: P-61 and P-65. Of the two, P-61 is much rarer, with 18 coined, as opposed to about 1,000 for P-65. It seems more likely that Eckfeldt sent Gilmor a P-61, for published sources (mentioned in Pollock's book) suggest these were struck in November or December 1836, while the same sources state that P-65 was not issued until December 31, the day after Gilmor wrote to Howard. These sources, however, are not definitive with regard to issue dates, and in any case, Eckfeldt could have sent Gilmor an example of P-65 a few days in advance of its general release. Thus it is impossible to conclusively determine which variety Gilmor received.

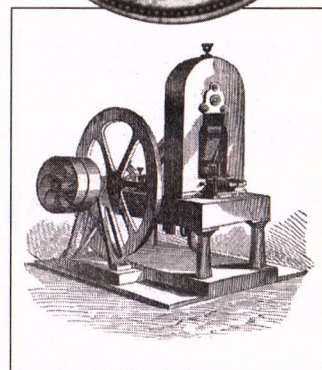
The gold dollar sent by Eckfeldt was proposed in Article 10 of a coinage bill pending in 1836. Although this article was deleted before the bill was passed on January 18, 1837, patterns already had been prepared. Five varieties were made in four metals. Pollock notes two issued in gold: P-70 (90-percent gold/10-percent copper) and P-71 (apparently 90-percent gold/10-percent silver), estimating that 31 to 75 examples of P-70, and four to 12 examples of P-71 survive. Gilmor more probably received a sample of P-70, but we have no way of knowing for sure.

The last item Eckfeldt sent to Gilmor was not a coin at all, but a Mint medal struck to commemorate an epoch in the history of the U.S. Mint—the switch on March 23, 1836, from man- and horse-power to steam-powered engines to run the minting apparatus. According to Robert W. Julian's *Medals of the United States Mint: The First Century, 1792-1892*, the medal comes in two varieties: Julian MT-20 and MT-21, struck in five metals at various times from 1836 to well into the 1860s. Gilmor's example probably was an MT-21, which is far more common than the MT-20.

Gilmor's package from Eckfeldt consisted of an example of every regular-issue coin, pattern coin and Mint medal struck during 1836. At least three of these 13 pieces survive today in 75 examples or fewer. With such assistance, it is no wonder Gilmor became a numismatic legend in his own time.

No "Top Ten" List for Gilmor

INTERESTINGLY, WHILE GILMOR obviously had a long-standing relationship with Adam Eckfeldt, he apparently was less familiar to William E. Du Bois, curator of the Mint Cabinet. At the request of collector Matthew Stickney in 1843, Du Bois made a list of known coin collectors. Entitled "Amateurs of Coins" and first reprinted in Eric P.



Actual Size: 27mm

In 1836 Adam Eckfeldt sent Gilmor a medal marking the Mint's switch from man- and horse-powered presses to steam-powered engines, such as the one pictured above, for striking coinage.

ON JULY 22, 1790, American diplomat William Vans Murray sent Gilmor a letter with enclosures that included fossil specimens and ancient coins.

.....

Newman's and Kenneth Bressett's *Fantastic 1804 Silver Dollar*, it included 10 names, but not Gilmor's. Stickney notes that celebrated antiquarian John Allan suggested adding "Philip Hone of New York and Robert Gilmore [sic] of Baltimore." Gilmor was not the only big name excluded from Du Bois' list. Joseph J. Mickley, who had been haunting the Mint since the 1820s, is conspicuous by his absence, as is Stickney himself. Perhaps Du Bois meant to list only the lesser-known "amateurs of coins."

Du Bois' list notwithstanding, Robert Gilmor Jr. possessed the biggest and best American coin cabinet in the 1840s. We can get a faint idea of the scope and quality of this aggregation by reading the comments of Emmanuel Joseph Attinelli, the foremost numismatic bibliographer of the 19th century. In his book *Numisgraphics*, Attinelli said of Gilmor, "This gentleman had at one time one of the largest and finest collections of his day, which he disposed of at a private sale. 'From the Gilmor Collection' was a recommendation, which immediately gave high character to a coin or medal."

The Beginnings of a Collection?

ON JULY 22, 1790, American diplomat William Vans Murray (1760-1803) sent Gilmor a letter with enclosures that included fossil specimens and ancient coins. Murray was solicitous of the 15-year-old Robert's education, for he explained the purpose of his numismatic gift in purely didactic terms:

The few medals or perhaps more properly Coins which I send, are, of what the antiquarians call, the lower Empire, principally. Their *use* is to be found in their connection with authors and times of which no scholar should be ignorant, & in serving as "ocular [sic] demonstration" of the deeds of heroes and princes long bury [sic] in the dust . . . ¹⁰

It seems clear from Murray's brief description that his coins were ancient Roman, and his usage of the term "Lower Empire" indicates that the coins were struck after the age of Constantine the Great. Murray's plan was straightforward. The coins were not meant as collectibles, but rather as artifacts: authentic aids for study of the classical past. Roman history and culture could be learned as reliably—perhaps more reliably—by studying these survivors of the era as opposed to studying written sources.

In case Gilmor missed the point, Murray added this assessment:

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Actual Size: 41mm

Thomas Sully created portraits of Robert Gilmore Sr. and his wife, Louisa, that served as the basis not only for the 50th anniversary medal (left), but also for sketches (below) by their son Robert Jr., a competent draftsman in his own right.

"These coins would be of little value in the larger collections or in those of the more profound—I collected them in the Isle of Thanet—the Italy of England." Meant to downplay the value of the coins, this sentence instead succeeds in attaching an interesting provenance to the coins. Murray's gift may well have formed the nucleus of Gilmore's collection of ancient Roman coinage.

It seems likely that Robert followed Murray's advice to make a close study of the Roman coins. We know that in his later life, as an art patron and collector, he displayed deep learning in this field. In the process, he probably became a coin collector as well. If so, we have Murray to thank.¹¹

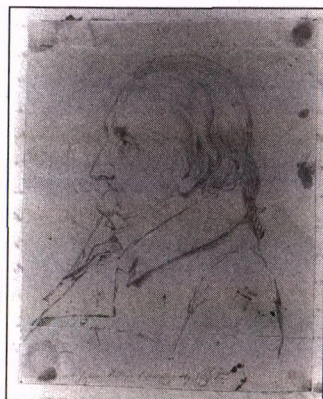
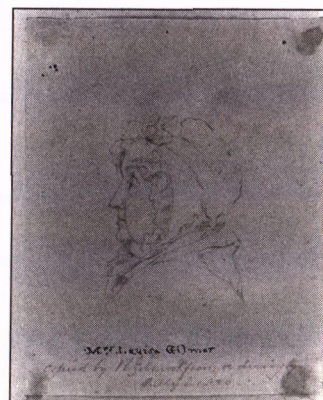
A 50th Anniversary Medal

THE COMMEMORATIVE NATURE of ancient coinage must have made an impression on Gilmore, for while in London in 1817-18, he thought about how he should celebrate his parents' 50th anniversary and made arrangements for "a suitable medal" to be "prepared for the occasion."¹² The medal was created early in 1821 and presented on September 25, 1821, his parents' golden wedding anniversary.

The artwork on which the medal's obverse is based comes from celebrated American artist Thomas Sully. Gilmore, one of Sully's principal patrons, engaged the artist to draw his parents around 1820. Gilmore sent the designs to England and sketched copies for his own collection. Sully's drawings were used early in 1821 as the basis for die sinking. According to Leonard Forrer's *Biographical Dictionary of Medalists*, the "Faulkner" who signed the dies was B. Faulkner of Birmingham, England. Because the medals were struck in England, *original* strikings cannot be considered a U.S. Mint emission.

Gilmore noted in a private journal,¹³

A very beautiful medal had been prepared for the occasion in gold, silver, & bronze, which was given to each descendant of the venerable pair, & also to Mr. Haskins, Miss Sprigg, & Mr. Nevins, as well as to the husbands of his granddaughters.¹⁴



MARYLAND HISTORICAL SOCIETY, BALTIMORE

continued on page 1387

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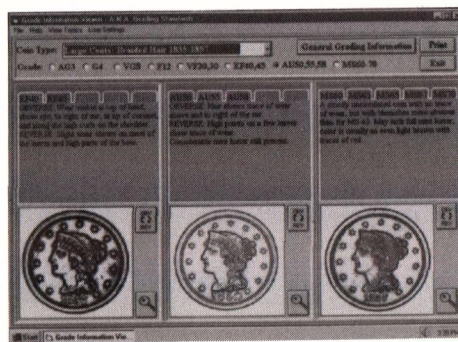
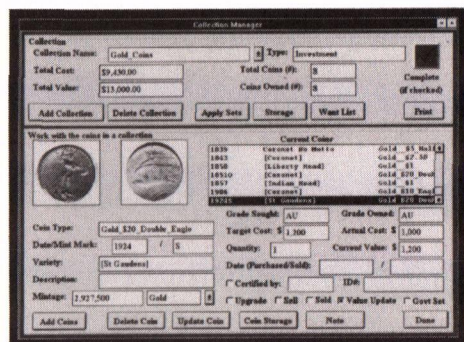
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Mr. Bland Responsible for Silver Dollars

COIN NAMES ONCE popularly accepted may later be forgotten. The coin known to modern collectors as the "Morgan" dollar originally was called the "Bland" dollar, after the man most responsible for its production, Richard Bland.

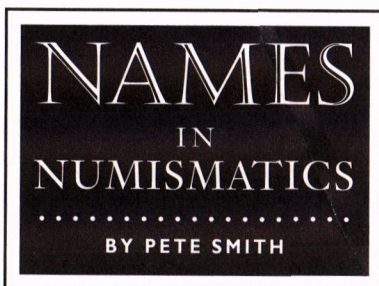
An advocate of the free coinage of silver, which earned him the nickname "Silver Dick," Richard Parks Bland served in Congress from March 4, 1873, to March 3, 1895, and again from March 4, 1897, until his death in Lebanon, Missouri, on June 15, 1899, at age 63. While in Congress, Bland was appointed to the Committee on Coinage, Weights and Measures in 1879, becoming chairman in 1883. Two years earlier, he had been named chairman of the Committee on Mines and Mining and served on the U.S. Assay Commission.

Production of minor coinage between 1875 and 1877 was relatively high to provide for the redemption of fractional currency, and by 1878 there was adequate coinage to meet the public's need. In that year, the Mint began the production of silver dollars, putting a strain on its capacity to produce dies, process silver and strike coins.

On February 28, 1878, Congress revived the silver dollar with the passage of the Bland-Allison Act. The bill's co-author, Iowa Senator William Boyd Allison (the oldest member of the Senate when he died on August 4, 1908, at age 79), proposed an amendment for the Senate that weakened Bland's House version of the bill, but allowed for its passage.

The Bland-Allison Act had two

effects on modern coin collecting. First, because production of silver dollars was high and usage low, large



numbers of high-grade silver dollars survived to be encapsulated in plastic today. Second, minor silver coinage was produced in low numbers from 1878 to 1881, creating rarities for later collectors.

At the 1996 ANA Anniversary Convention in Denver, I bought a "memorial" book that was dedicated to Bland. There are about 300 different books like this for senators and representatives, with a few others for presidents and vice presidents. In addition to words of praise, memorial books include an engraved portrait of the subject printed by the Bureau of Engraving and Printing (BEP). Those books with BEP illustrations generally were issued between 1866 and 1921. Similar books published later do not include the BEP engravings.

The memorial book about Bland includes speeches made in Congress in his memory between April 7 and 10, 1900. It has several paragraphs worth repeating, including this from Mr. DeArmond of Missouri: "Bland reached manhood by the rough way which so many poor boys have trod. He passed a few years in the far

West, among the pioneers who went to the wild mountains in search of precious metals. In Missouri he married Virginia E. Mitchell, the devoted wife who bore him four sons and five daughters. The widow and six children survive to mourn the death of the best of husbands, the best of fathers."

Bland was born on August 19, 1835, near Hartford, in Ohio County, Kentucky. His parents, Stoughton Edward and Margaret Parks Nall Bland, died when he was young. While in his teens, Bland took a teacher's course at Griffin Academy in Hartford and briefly taught school in Kentucky and Missouri.

In 1856, when he was just 21 years old, Bland headed to the gold fields of California to work as a prospector and miner. He later worked in the gold fields of Colorado and Nevada. From 1860 until the area became the



Richard P. Bland, whose portrait appears in a "memorial" book about him, is primarily responsible for what is known as the "Morgan" dollar.

State of Nevada on October 31, 1864, Bland served as treasurer of Carson County, Utah Territory. He then studied law, was admitted to the bar, and returned to Missouri in 1866, where he opened a law office in Lebanon in 1869.

Bland was not known as a great orator, something that would adversely affect his future political aspirations. However, in the memorial book, one important speech was recalled by Mr. Clark of Missouri:

If Bland ever took any thought of his fame, which I am persuaded he did not, he would have chosen to rest his reputation as a parliamentary speaker upon the great speech popularly known as "The parting of the ways speech." delivered in August, 1893, on "The repeal of the purchasing clause of the Sherman

law." It was an epoch maker and rendered possible the Chicago platform of 1896 and the astounding campaign which [William Jennings] Bryan made upon it. In effect it was like Patrick Henry's great lyric speech before the Virginia house of burgesses, which precipitated the Revolution and which still stirs the heart like strains of martial music. That day Bland faced a hostile audience and defied the mighty power of an unfriendly Administration with a serene courage, a directness of utterance, a demonstration of candor that forced round after round of applause from his most steadfast opponents. When, with a face glowing with intensity of feeling and with a lion's roar, he exclaimed, "We have come to the parting of the ways," all men knew it was war, bitter war, among Democrats until Bland's principles became his party's creed.

Three years later, in 1896, Bland was considered by his party as a candidate for president. He led the contest for the nomination for the first three ballots, but the nomination went to a better orator, silver advocate William Jennings Bryan. (See the July 1996 installment of this column, p. 840.) In the words of Mr. Barthold of Missouri:

He [Bland] was the logical candidate, but the Chicago convention willed differently. It recognized his cause, but repudiated the champion. While Mr. Bland was modestly waiting for the news of his nomination at his humble home at Lebanon, Mo., the convention at Chicago went wild over a speech, carefully prepared, well committed, and adroitly delivered at the right moment by the man who finally snatched the prize from the hands

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that so richly deserved it. Deserted by his party, defeated in the house of his friends, Richard P. Bland had nothing to comfort him when he retired that night in his little Lebanon house but his own memory of the sacrifices for and the life-long honest devotion to a cause which had just been accepted as the tenet of his party.

After his unsuccessful bid for the presidency, Bland returned to Congress, where he served until his death in 1899. He had not profited from his life of public service. In an era when corruption was common, Bland's honesty never was questioned. In the words of Mr. Clark from Missouri:

Bland was not only honest, but he avoided the very appearance of evil—a thing to be commended in

a public man. For example, when his admirers in Colorado presented him with a rich magnificent silver service for his table as a testimonial of their appreciation of his great fight for silver, with a delicacy rare among statesmen, he declined the splendid gift with thanks, being unwilling that the great cause for which he stood and which he

had so much at heart should be smirched by even the suspicion of a mercenary motive on his part. The sight of that costly and artistic service was enough to make a man's mouth water, but I have not even the shadow of a doubt that Bland would have declined the gift had it been another Comstock lode.



The popular "Morgan" dollar originally was called the "Bland" dollar after Richard P. Bland, congressman and advocate of the revival of silver coinage in 1878.

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Inside the Red Book

THIS YEAR THE numismatic community is celebrating the 50th anniversary of *A Guide Book of United States Coins* (known to collectors as the "Red Book"). The publisher hosted a reception at the recent ANA convention for the occasion, with Ed Metzger and Kerry Emmerich from Whitman and Editor Ken Bressett on hand for the festivities.

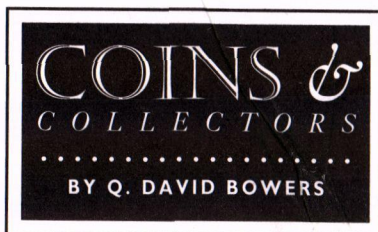
In 1946, when the *Guide Book* had its start, the publisher was known as Whitman Publishing Company. Today, it is the Whitman Coin Products division of Western Publishing Company, still in the same Wisconsin location.

The *Guide Book* story begins with Richard S. Yeo (who used the pen name R.S. Yeoman). With the success of his wholesale buying guide, *Handbook of United States Coins*, Yeoman decided to go one better—to publish a book with retail prices.

In the 19th and early 20th centuries, there were no regularly published price guides to aid collectors. Wayne Raymond solved the problem in the early 1930s by publishing the *Standard Catalogue of United States Coins*. By 1946 Raymond's book was in its 11th edition and was well established as the reference serious numismatists turned to first.

Raymond, who began his interest in coins several decades earlier while working as a bank teller, had become a noted figure in the hobby by 1946. His *Standard Catalogue* was in the library of every dealer and advanced collector; his "National" albums were eagerly sought as a convenient and attractive way to display sets; and his magazine, *Coin Collector's Journal*, contained many research ar-

ticles and timely topics. Indeed, any survey of pivotal figures in American numismatics during the present cen-



tury must have Raymond near the top of the list.

By contrast, Yeoman was relatively unknown in coin collecting circles in 1946. His *Handbook* had achieved a measure of popularity, but Yeoman himself was more involved in publishing general titles than in numismatic books. Whitman products were sold through general bookstores, hobby shops and other retail outlets. By contrast, Raymond's *Standard Catalogue* was distributed primarily through coin dealers.

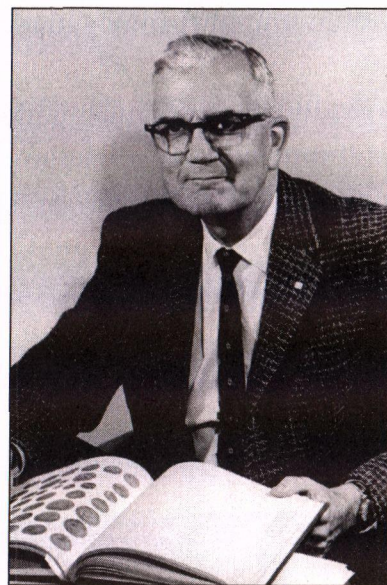
Yeoman reasoned that coin collecting was a sufficiently popular topic that an annual price guide would have wide appeal for the general public. At the same time, he believed the *Standard Catalogue* would continue merrily on its way as a specialized (and high-priced) book for advanced collectors. The two were not viewed as competing publications.

Numismatic Celebrities

Seeking the brightest and the best, Yeoman put together a panel of contributors, which included Aubrey E. Bebee, Malcolm O.E. Chell-Frost, William L. Clark, Damon G. Douglas, Charles E. Green, Ted R.

Hammer, Abe Kosoff, Abner Kreisberg, Edmund E. Lamb, Stuart M. Mosher, Hubert L. Polzer, Lewis M. Reagan, Max M. Schwartz and Farran Zerbe. While I have no way of knowing, presumably Yeoman sent out inquiries to more individuals than this, but those listed are the ones who responded.

While Yeoman was working at Whitman Publishing Company with the aforementioned contributors on his hatchling book, in New York City Wayne Raymond had his own, more extensive list of contributors: Joseph Barnet, Aubrey E. Bebee (who helped Yeoman as well), Barney Bluestone, M.H. Bolender, F.C.C. Boyd, George H. Clapp, Ben-



Richard S. Yeoman published *A Guide Book of United States Coins*, which celebrates its 50th anniversary this year, at a time when there were no regularly published price guides to aid collectors.

ANA PHOTO ARCHIVES

jamin C. Dreiske, Thomas L. Elder, William A. Gaede, Horace M. Grant, Charles E. Green (also on the Yeoman list), Fred Greenclay, B.G. Johnson, Toivo Johnson, J. Hewitt Judd, James Kelly, S.M. Koeppel, Leonard Kusterer, Abe Kosoff (again a contributor to Yeoman), Kenneth W. Lee, Robert H. Lloyd, Lenox R. Lohr, J.G. Macallister, B. Max Mehl, Stuart M. Mosher, (also on both teams), James P. Randall, Ira S. Reed, George B. Rogers, William J. Schultz, Norman Shultz, Joseph Spray, Walter F. Webb, Carl Wurtzbach and John Zug.

Abner Kreisberg

Reading over the Yeoman and Raymond lists evokes quite a bit of nostalgia for me, and doubtless even more for some readers who have been in the hobby longer than I (my

beginnings date to 1952 and my dealership to 1953). Sadly, just one person from the two lists is still living today: Abner Kreisberg, a personal friend of mine for many years.

Kreisberg, who is enjoying his retirement and still keeps an active eye on the coin-collecting hobby, was for a decade the partner of Abe Kosoff in the well-known Numismatic Gallery. Take an issue of *The Numismatist* dating from the mid 1940s or early 1950s, and the Numismatic Gallery will leap from the pages as one of the dominant forces in coin trading. Many achievements were posted for the firm, with perhaps the most notable being the sale of "The World's Greatest Collection," the cabinet of F.C.C. Boyd, which was sold in two sections in 1945 and 1946. The Adolphe Menjou Collec-

tion was another feather in the Numismatic Gallery's cap, as was the "Memorable Collection." The Numismatic Gallery conducted its business with a *joie de vivre* unique in its time.

Abe Kosoff

The partnership of Abe Kosoff and Abner Kreisberg lasted until 1954, by which time the firm had relocated from New York City to Beverly Hills, California. Kosoff went his own way and did business by mail, rather than through a store, first from a post office address in Encino, California, then from Palm Springs. Kosoff, whose numismatic credits were lengthy and who was the prime force in establishing the Professional Numismatists Guild, passed from this earthly sphere in 1983. A few



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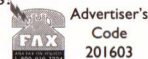
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years later, in 1985, I cataloged his estate for public auction. Along the way, I wrote a biography of him, and came to know him after death even better than I did when he was living.

One of my favorite stories about Abe Kosoff dates from when I was a youngster in the mid 1950s. He gave me a check for \$16,500 to buy some Uncirculated Morgan silver dollars at face value from my local bank. In California he had a client who bought such things, and his customer sought to get something besides S-Mint pieces by reaching out to the East. As I recall, the coins were acquired through the Miners' Bank of Wilkes-Barre, Pennsylvania.

After 1954 Kreisberg adopted the name Coin Gallery, a variation of the former Numismatic Gallery title, and continued in business in Beverly

Hills, later adding Jerry Cohen as a partner. Cohen, who had operated the Old Pueblo Coin Shop in Tucson, packed up his family and business and moved to Southern California. The two partners went on to many successes of their own, including handling the celebrated John A. Beck Collection in a series of three sales in the 1970s. (Beck perhaps is best known today as a hoarder who loved \$50 gold pieces and 1856 Flying Eagle cents, having accumulated dozens of the former and hundreds of the latter!)

Ben Dreiske

A contributor to Raymond's catalog in 1946, Ben Dreiske operated a retail coin shop for many years in downtown Chicago. As such, he commanded a position of impor-

tance and handled many significant items. Later, Dreiske's interests were bought out by Ed Milas and David Shapiro, and he retired to Florida.

Dave Shapiro was a son of Jacob Shapiro, who used the name Jake Bell, and in the 1940s and 1950s was one of the leading collectors of United States gold coins by date and mintmark sequence. Ed Milas later became sole owner of the company that today is known as RARCOA (Rare Coin Company of America). Milas has had—and still has—his fingers in many numismatic business pies, has owned more than his share of rarities, and often flies off to tend to business interests in Switzerland, Hong Kong, and other far-flung places. How he does it all, and with such finesse, I don't know!

continued next month •

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Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find published as "The Coin Hoard from Podalia". For further information see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørholm is the correct period for this rare series of coins.

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The Severan Dynasty: The Beginning of the Decline and Fall

IN THE FINAL decade of the 2nd century A.D., the Roman Empire experienced a political upheaval that had momentous consequences for generations, and almost resulted in the total disintegration of the state—a mere 300 years after its establishment by Caesar Augustus.

Throughout most of the 2nd century, a remarkable succession of strong, enlightened rulers guided the destiny of the Empire—Trajan, Hadrian, Antoninus Pius and Marcus Aurelius. However, upon the death of Aurelius in 180, his 18-year-old son Commodus inherited the imperial throne. Commodus lacked both the maturity and the temperament for a position of such awesome responsibility, and his 12-year reign degenerated into a tyranny. Thus, few mourned his passing when he was assassinated on the night of December 31, 192.

There followed a succession of transitory rulers, none of whom were able to stamp their authority on the imperial office. Pertinax lasted only 3 months, and his successor Didius Julianus fared even worse (66 days). The manner by which Julianus obtained the throne (he purchased it at an auction held by the mutinous praetorian guards) aroused such a furor in the provinces that three rival emperors were proclaimed almost simultaneously.

In Britain Clodius Albinus, the governor, was saluted by his troops, and similar scenes were enacted in Syria, where Pescennius Niger was elevated, and in Pannonia, where the men of Legio XIV Gemina proclaimed Septimius Severus emperor.

Severus was closest to Rome and pressed home his advantage by advancing rapidly on the capital, where

PRESENTS FROM THE PAST

.....
BY DAVID R. SEAR

the little support Julianus enjoyed soon melted away. The usurper was deposed and executed, and on June 2, 193, Severus entered Rome. The new dynasty was established, but another four years elapsed before Severus achieved undisputed mastery of the whole Empire. Those four years were witness to bitter civil war in both East and West, during which many thousands lost their lives.

Severus first allied himself with Clodius Albinus, offering him the rank of Caesar, which he naively accepted. This left Severus free to concentrate on the elimination of his more serious rival, Pescennius Niger, which he achieved by autumn of the following year. Albinus now realized his fatal mistake, for Severus had him declared a public enemy and marched against him. After a bitter struggle, Albinus was defeated and took his own life on February 19, 197.

The numismatic record of this stormy period is extensive and interesting. All but one of the protagonists in the power struggle produced coinage in gold, silver and bronze from

the mint of Rome. The exception was Pescennius Niger, who never was recognized in the capital and struck his coins in the East, probably mostly at Antioch. Niger's coinage consists almost exclusively of silver denarii, with a few excessively rare gold aurei, and no bronze except some Greek imperial issues. During his contest with Severus (195-197), Clodius Albinus reopened the imperial mint of Lugdunum, where he produced a considerable issue of silver denarii, and minute quantities of gold and bronze.

By Spring 197, Septimius Severus had made himself master of the Roman world, and with the promotion of his young son Antoninus (Caracalla) to the rank of Caesar in May 196, he took the first step in establishing a dynasty. But success was bought at a very high price.

Roman fought Roman in the bitterly contested civil wars, and many able men perished. After a century of



Actual Size: Approx. 20mm

A gold aureus struck in A.D. 201 depicts Septimius Severus and his wife Julia Domna.

constitutional government and undisputed imperial succession, the army rediscovered its power to make and unmake emperors. Severus, conscious that he owed everything to the loyal support of his troops, pampered the army, increasing the soldiers' pay and granting them many additional privileges. His son and ultimate successor, Caracalla, followed the same principles, thus sowing the seeds of future military anarchy, which, ironically, brought about the downfall of the Severan Dynasty itself in 235.

Severus reigned jointly with Caracalla until 209, when his younger son, Geta, was proclaimed Augustus, making a trinity of emperors for the first time in Roman Imperial history. Two years later, Severus died at York, exhausted by a protracted campaign on the northern frontier in Britain. The

two imperial brothers returned to Rome, quarreling all the way.

The next year, Caracalla arranged Geta's assassination, then ruled alone until his own murder in 217. At this point, the Severan Dynasty was overthrown by Macrinus and his son Diadumenian. But 14 months later, the Severans were back—in the person of Elagabalus, a dissolute Syrian youth who owed his elevation to the cunning of his grandmother Julia Maesa, a sister of Severus' wife Julia Domna.

The reigns of Elagabalus and his cousin and successor, Severus Alexander, lasted 17 years. In March 235, the troops on the German frontier, angry at the unwarlike nature of their emperor, mutinied and murdered Severus Alexander and his mother.

These assassinations, which brought about the end of the Severan Dynasty,

were the prelude to a half century of military anarchy, during which about 20 emperors rose and fell at the whim of the army. By the time of Aurelian's accession in 270, the Empire had split into three independent parts—the West, ruled by the Gallic emperors; Syria and Egypt, under the Palmyrene Queen Zenobia; and the central portion, still under the effective control of the emperor in Rome.

Such was the legacy of the Severans. The advice Septimius gave to his sons on his deathbed, "Enrich the soldiers, despise the rest," brought the Empire perilously close to disintegration within a 50-year period. Only with Diocletian's accession in 284 did things begin to change. Edward Gibbon surely was right in his evaluation of Severus as "the principal author of the decline of the Roman Empire." •

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ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOF™ (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOF™ in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOF™ that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOF™ services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOF™ see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOF™ call 1-800-PROOF 67. We love to talk coins!

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Murder Most Unconventional

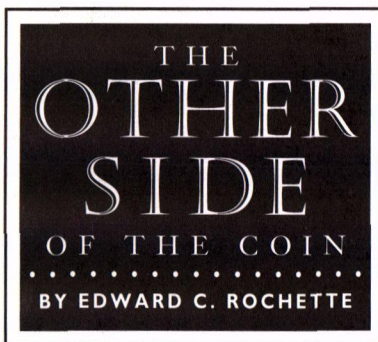
TALES OF MURDER and mayhem take on an additional dimension when one is acquainted with both victim and culprit. The setting for this mystery was our own ANA 86th Anniversary Convention in Los Angeles in 1975.

The convention site, the Marriott Hotel at Los Angeles International Airport, was not originally picked for the ANA's show. Earlier, the ANA had booked Westin's Century Plaza Hotel, which had committed 650 of its 900 rooms and 28,500 of its ballroom's 40,000 square feet. The commitment was based on Century Plaza officials' plans to build an additional tower and have it completed in advance of the convention.

Construction delays at the Century Plaza forced the ANA to find an alternate location. The Los Angeles Marriott, which was still under construction, was selected, and the ANA's show was to be the first major convention held there. As with any new, large facility, there are odds and ends to work out, but, in the haste to open, the hotel was not completely prepared, a fact that played a small and misleading, albeit tangential, role in this murder mystery.

This sordid tale begins on Wednesday, August 13, 1975, when Chicago coin dealer Raymond Yablun kissed his wife, Trudy, goodbye as he boarded Continental Airlines Flight 607 for the nonstop flight to Los Angeles. Mrs. Yablun watched her husband board the plane, knowing he carried \$150,000 in rare coins and \$10,000 in cash. Flight records indicate he took his assigned seat. Yet friend, business partner and Los Angeles coin shop owner Frank Lapa

told police that when he went to meet Yablun's plane, his Chicago friend did not show.



Twenty-four hours later, Lapa walked into a Los Angeles police station and filed a missing person report on behalf of Trudy Yablun. With a wink of his eye, Lapa hinted to police that his partner probably had stayed aboard the plane and continued on to Hawaii with a girlfriend. Lapa added that Yablun's own coin business was failing, and that the cash and coins possibly could be used to start a new life.

It was not that Detective Sherman Oakes believed in astrology, but he did like numbers. The coincidence of the date, August 13, and the fact that it also was Yablun's birthday, served as a hunch, driving the detective to investigate further. Oakes found Lapa's story too pat, given more in recital than emotion. Oakes was further convinced of Lapa's complicity when Yablun's denim leisure jacket and wallet, complete with identification, were found in a trash container near a coin shop. The detective concluded that no one would leave such an obvious clue unless they wanted it to mislead investigators.

Beyond the realm of coincidence, Yablun's possessions were found near the coin shop of Lapa's personal and business rival Clem Wojdak. Oakes now was convinced that Lapa was his man and arrested the L.A. dealer on a charge of suspected murder. However, because there was no body, Oakes had to release Lapa on a writ of *habeas corpus*.

Back at the Marriott Hotel, something was terribly wrong. It was August 20, two days into the ANA convention. A body was found in a room along with a traveling case of coins.

Hotel management had failed to explain to the new housekeeping staff that when a "Do Not Disturb" sign was placed on a door, the room still had to be inspected. The maid serving the area believed in signs, and she had not bothered to report to her supervisor that the sign had remained on the door to the suite for several days.

It seems a coin dealer had arrived a few days ahead of the convention and planned to stay only through PNG Day, Monday, August 18. Room bookings had been scarce over the prior weekend, and, rather than lose a customer, the reservations clerk had put the guest in a small suite, expecting him to be gone before the collectors' group arrived.

When the group came to use the suite, they found the "Do Not Disturb" sign still on the door and called the management. The room was opened and the body was discovered. Los Angeles nights had been cool, so the unfortunate guest had turned off the air conditioning. However, the days were just the opposite—stifling hot and very muggy—causing the

body to decompose rapidly.

Everyone surmised that the body was that of Ray Yablun. Since the victim had been dead for several days and the body was bloated almost beyond recognition, identification was not easy. Eventually, the body weight of the deceased ruled out Yablun, who was much lighter than this person.

With Frank Lapa released from custody, detective Sherman Oakes found himself with a suspect, but still no Yablun. Oakes knew he had to be patient and persistent. He now was a man with a mission. With a team of detectives, he interviewed hundreds of people and traced every possible step Yablun could have taken after his flight landed in Los Angeles. Every crew member on Flight 607 was queried, so was every passenger



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3 charged in murder of Chicago coin dealer

On August 31, 1976, a *Chicago Tribune* headline trumpeted the end to an unconventional and seemingly baffling murder mystery that began in connection with the ANA's 86th Anniversary Convention in Los Angeles in 1975.

they could find. Oakes learned that Lapa had told Yablun a "rich coin buyer" named "Robert Van Cleef" was coming to the ANA convention and would be on Yablun's flight.

Flight attendants remembered Van Cleef as good looking, but

rather than looking like a wealthy man-about-town, the passenger was dressed more like a used-car salesman. Oakes learned the man had indeed sold cars, but his loud polyester suit and handsome profile led to his being identified as Lee Samuel

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Rusetos, a man who had not been seen since the Yablun disappearance.

In the meantime, believing he had beaten the rap, Lapa audaciously sold a 1795 \$10 gold eagle, a scarce coin that had been consigned to Yablun. Arrested this time on theft charges, Lapa pled guilty and was sentenced to five years, still confident he had beaten a murder charge.

A year later, a chance brawl in a Phoenix, Arizona, apartment house brought a break in the case. Although the man involved in the fight was soon released, a routine check of his fingerprints identified the individual as the 32-year-old Lee Rusetos. Although police had no current address for him, L.A.P.D. detectives headed for Phoenix, where Rusetos made it easy for the agents to find him. A loud suit caught their attention as

they passed him casually strolling down a street, arm in arm with a young lady of short acquaintance.

Oakes was now living on adrenaline. He soon had Rusetos in a Los Angeles jail cell, where the former used-car salesman could not stop talking. Rusetos told police that he, Lapa and Powell Clayton Crosby, a longshoreman, had taken the victim to the home of Lapa's ex-wife, where Lapa beat Yablun to death as the other two watched. Then Yablun's clothes were removed, and Lapa handed Crosby a shovel, Rusetos said, ordering the pair to take Yablun's body "far away."

Lapa may have felt confident, since there still was no body to prove that Ray Yablun was dead. But then one of those twists of fortune every detective prays for happened. Na-

ture had unleashed a severe spring rain in the foothills of the Sierra Nevada Mountains near Yosemite National Park, some 300 miles north of Los Angeles, exposing a body in a shallow, hillside grave. Seemingly impossible to identify, the nude body did have a small charm around its neck, and so did Ray Yablun on the last day he was seen alive. Trudy Yablun identified the charm as belonging to her husband, which satisfied Detective Sherman Oakes.

The next day, August 31 (which was the transposed date of August 13 of the year before, when this unconventional murder mystery began), the *Chicago Tribune* bannered a six-column headline on the front page of the final edition: "3 charged in murder of Chicago coin dealer." Sherman Oakes still believes in numbers. •

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The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annius Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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Pictures Are Not Always Better Than Words

WHILE I WAS browsing through some numismatic advertising the other day, I was startled to discover a new variety of a common-date, 3-cent nickel coin. At least I thought it was something I had never before seen. The photograph in the ad clearly showed the numbers in the date much larger than they should have been. Hoping I had truly discovered a new variety, I made a hasty telephone call to confirm what the picture told me.

No such luck! The advertiser simply didn't have a picture of the coin being sold, so the printer made one on his computer by superimposing the date from another coin on the 3-cent piece. This is a fairly easy thing to do with today's equipment. In fact, all sorts of near-magic tricks can be performed to enhance, transpose or alter the image of a coin.

Want to change a date, remove a scratch or fill in a hole? It can all be done with computer technology. The altered pictures will look very convincing, and upgraded illustrations of this sort are being used more frequently in ads where generic coins are offered for sale. It is a new twist on the old trick of illustrating a high-grade coin when selling and pricing one in lower condition.

This practice has gone on for many years. Noted dealer B. Max Mehl often used generic pictures in his auction catalogs. Thomas Elder used photos in his auction advertising that had been airbrushed to remove scratches and imperfections. Contemporary catalogers sometimes use brilliant lighting to flood the surface of a coin and make it look somewhat better than it really is. I

can't count the number of ads I have seen recently that use type-coin pictures "lifted" from the pages of *A*



Guide Book of United States Coins.

This kind of improvisation is not totally bad or illegal, but it is bothersome if one does not carefully observe what is illustrated as opposed to what is actually offered for sale. Keep in mind that not every picture you see is going to be the exact coin that you might believe it to be. Most of today's advertisers and catalogers use only actual pictures of what is being sold. But, it pays to be cautious and observant. It never hurts to ask a question or two when you can't believe your eyes.

File #484

I hope no readers got taken in by an offer in a popular gift catalog for a modern Italian 500-lira coin mounted in a gaudy, gold-plated bezel. The ad repeatedly used the word "lera" instead of "lira," but that was the least of the offenses. Here is the full text of the ad:

We at the (no names, please) Mint have been fortunate enough to obtain 400 pieces of the 500 Lera custom jewelry. Composition of the 500 Lera is a scene of Rome struck in vermeil gold, pressed in a nickel alloy circle ring, mounted in a beau-

tiful decor necklace and chain which is electro gold plated. \$19.95 plus shipping and handling.

I previously have mentioned "vermeil gold." It is just a fancy name for gold plating. The inner disk, of course, is not really gold-plated; it just looks that way because it is struck in bronze, or, to be more accurate, "bronzital," a special alloy developed by the Italian Mint. The outer ring is made of "acmonital," another Italian innovation. These bimetallic coins, made from 1982 to 1988, are very common, with a catalog value of about \$1.

The coin is attractive, but frankly I think the obverse is prettier than the reverse with the scene of Rome. I wonder why they didn't say the legend is in braille. That would be a better selling point than some of the other rhetoric.

File #485

Another ad appeared in one of the popular weekly numismatic newspapers. It sounded good at first because the headline said it was an introductory special. The bold type offered a "1921 Morgan and Peace Dollar Pair, Brilliant Uncirculated for only \$14.95 for the pair!" The picture showed uncirculated Morgan and Peace dollars, both dated 1921.

Once you read further down to the smaller type, you discover what they are really selling: a 1921 Morgan dollar, and a 1922 or 1923 Peace dollar. After reading the ad several times, I had to admit the wording could be taken two ways. I wonder how many beginners actually thought they might be getting a 1921 Peace dollar that could be worth more than \$100, along with

the common 1921 Morgan.

There is nothing wrong with getting two uncirculated silver dollars for less than \$15, but I do have a problem with the wording that would lead one to believe they are both dated 1921. There was a limit of one pair per new customer. I hope this introductory offer won't be around too long.

File #486

I was born in New England, so I have a natural interest in Colonial coins and paper money. Thus, I was intrigued to find this beautifully framed display item that contains a Colonial note, a picture of Revolutionary troops and a short description of the currency in the display. This item would look nice in any

home. The workmanship was very attractive and obviously professional. The note in the picture looked like one from Pennsylvania dated around 1775. That would give it a value of \$50 or so, depending on its condition. Because this was a quality item, I expected the price to be on the high side, but I wasn't prepared for this one—a whopping \$449! Supplies were limited, of course. I hope customers were, too.

File #487

I suppose "authentic reproductions" are about the same as "genuine counterfeits," but in this case they seem to be even further from reality. This ad is selling "Authentic Reproductions of Early U.S. Currency." They are described as "Real-

istic copies of famous United States currency notes. Authentic in every detail. A wonderful addition to your collection."

Now we all know that copies of U.S. currency are illegal and not what we want in our collections; but in this case, the notes copied are Confederate currency and bills from the Republic of Texas. Somehow I don't think of these as U.S. currency. Perhaps the advertisers know something about U.S. history the rest of us missed.

The price is not too bad—\$7.98 for a set of 19 different bills. They are even printed on antique-looking paper. If you are interested in such things, you might consider buying one or two genuine notes for the same price. •

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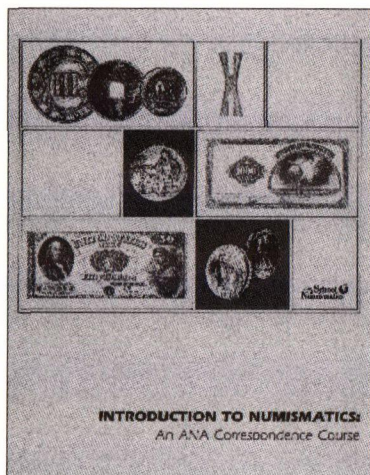
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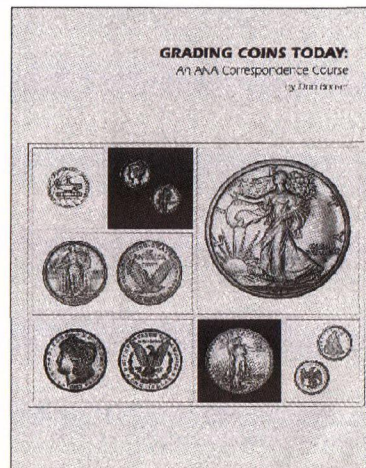
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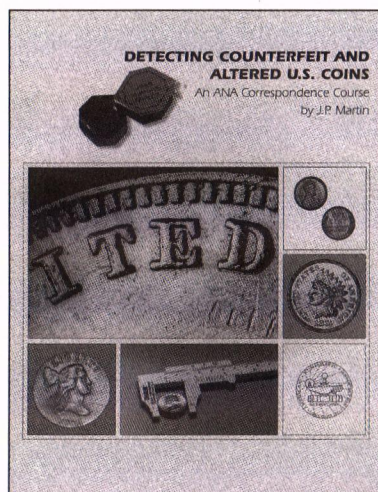
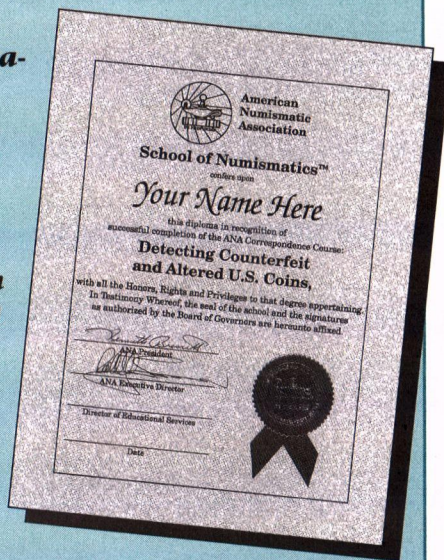
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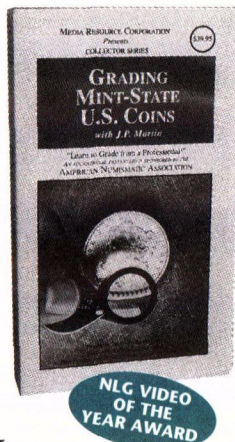


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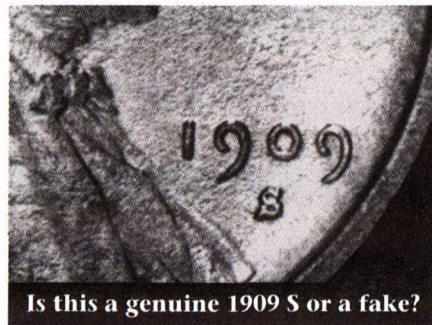


Over 4,000 collectors have learned the basics of grading from this tape. As noted numismatist Bill Fivaz says, "I strongly endorse this presentation, and suggest that anyone can benefit from it...beginner or seasoned collector. It is concise, with excellent illustrations, and very user friendly. The price is a bargain as it could easily pay for itself through the purchase (or non-purchase) of one coin."

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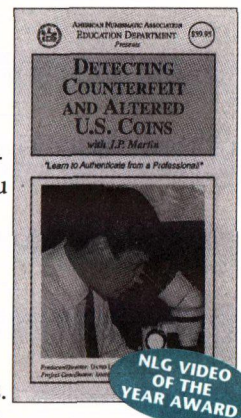
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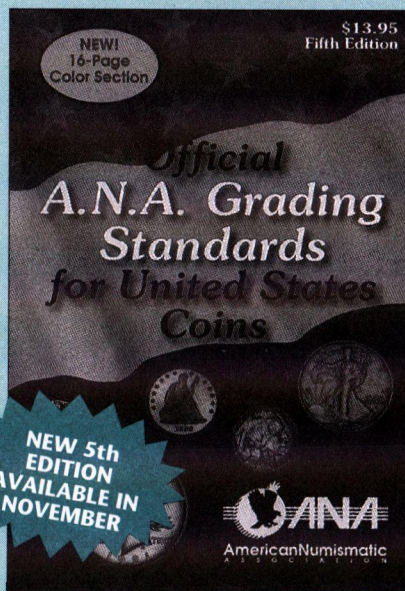


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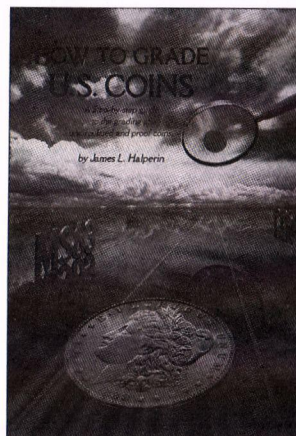


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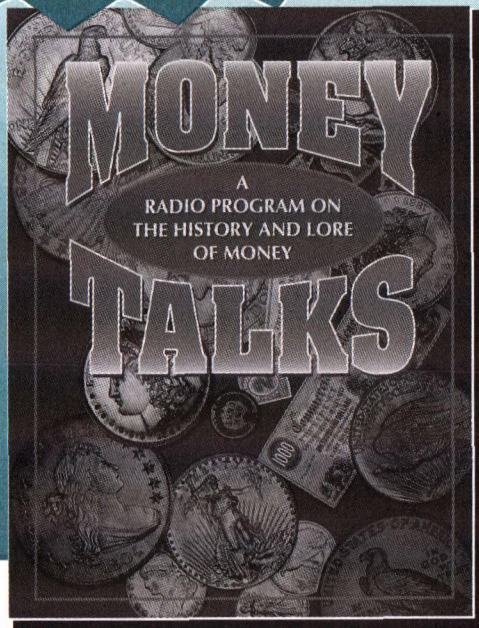
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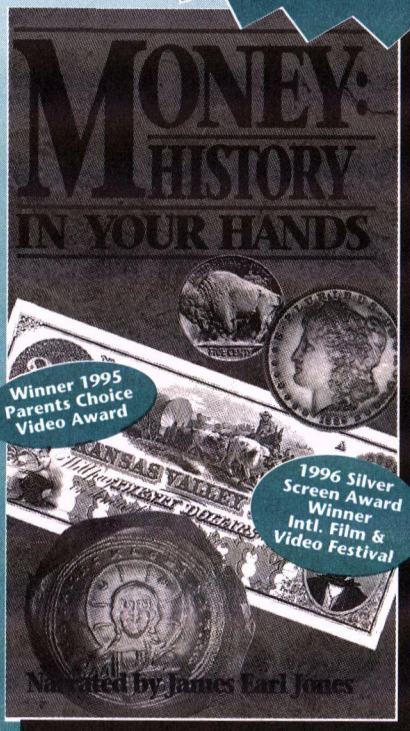
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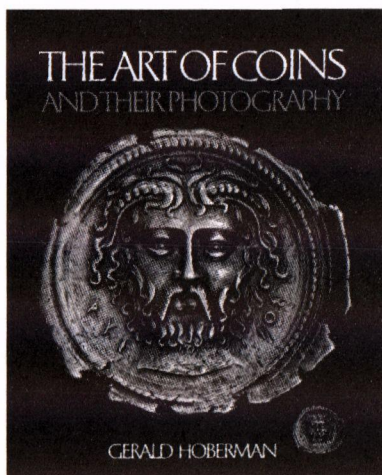
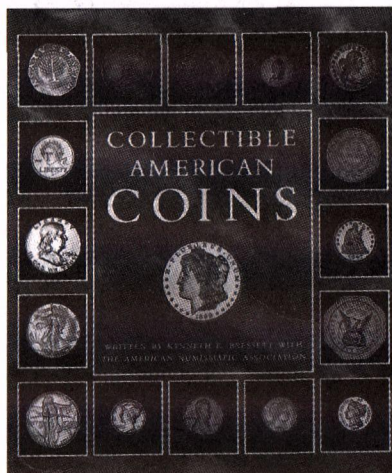
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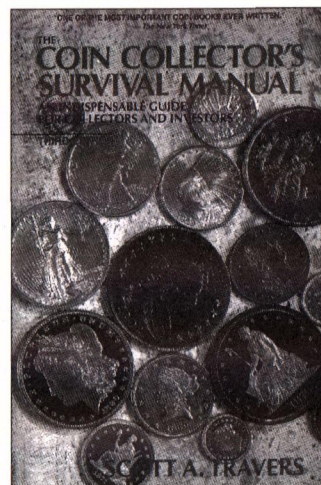
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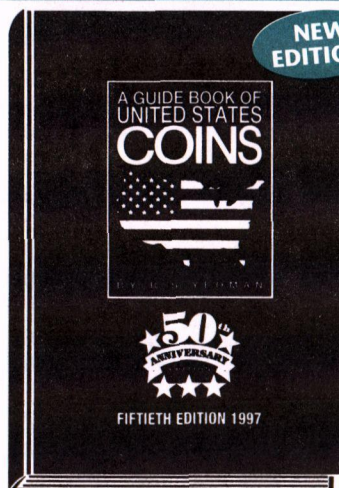
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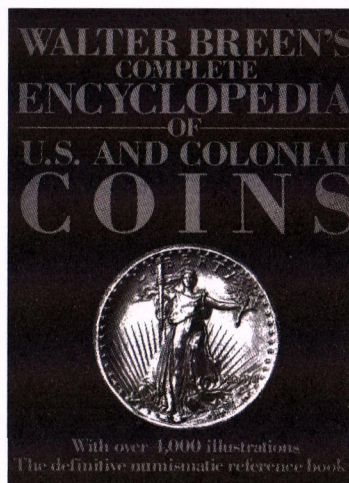
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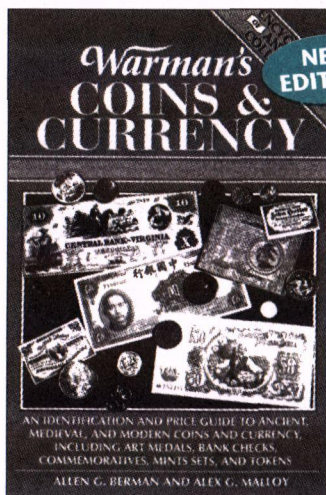
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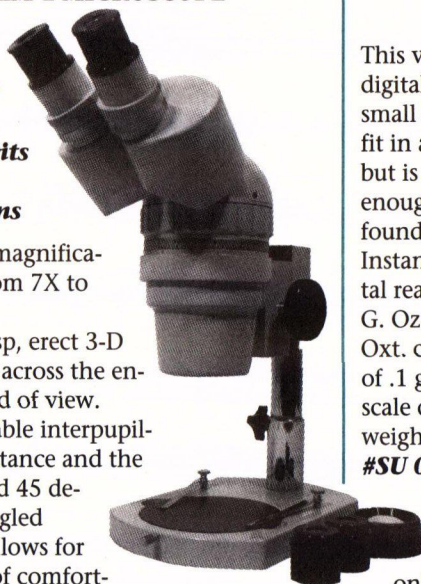
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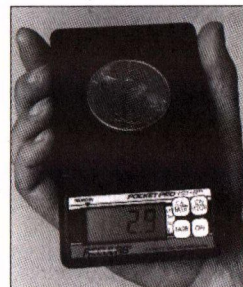
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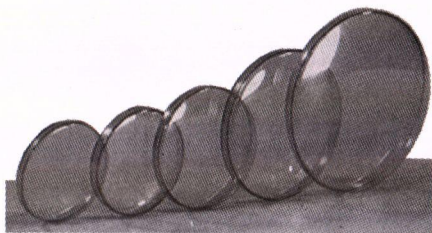
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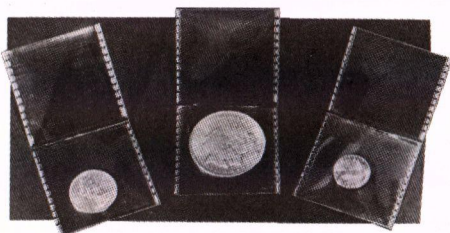
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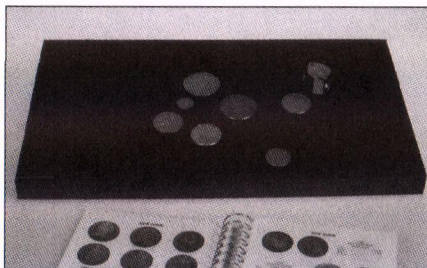
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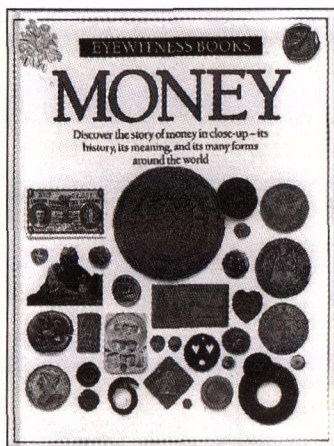
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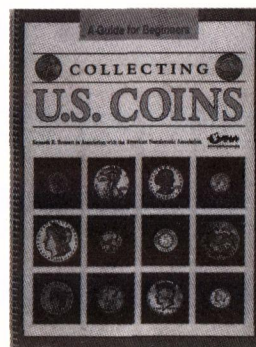
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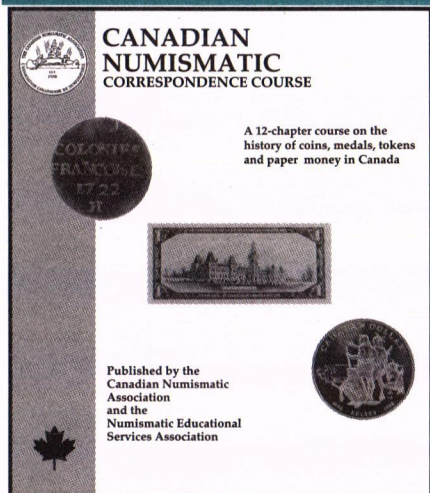
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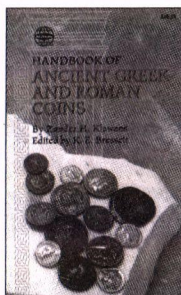
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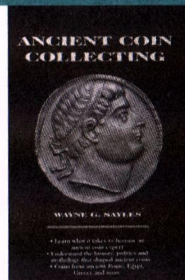
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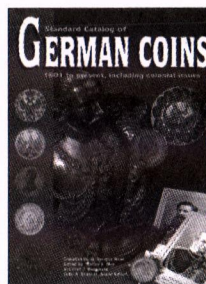


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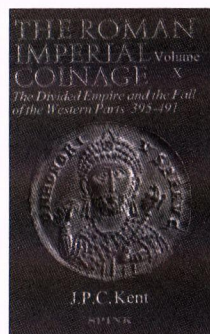


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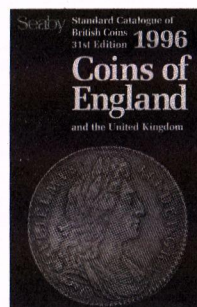
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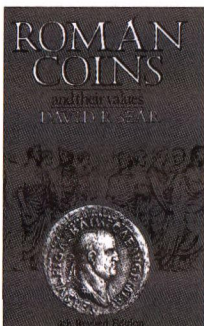


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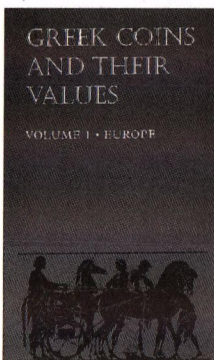
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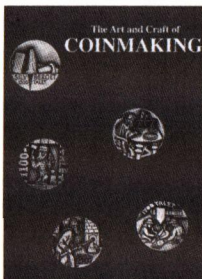
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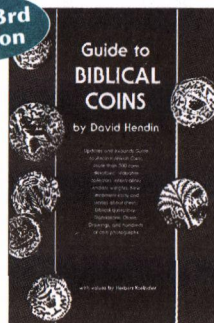
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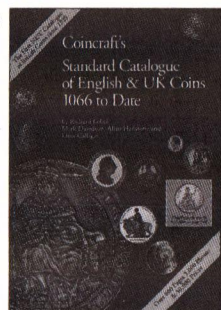


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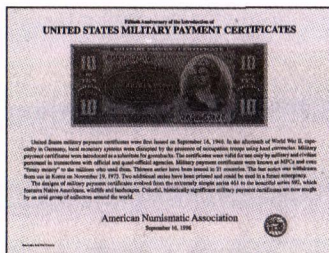
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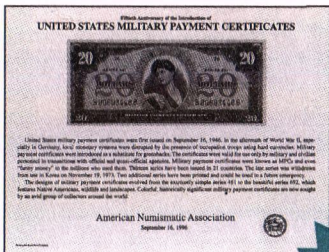
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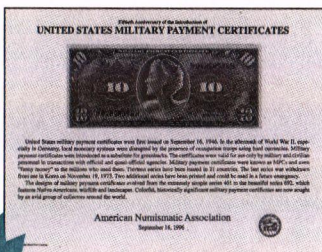
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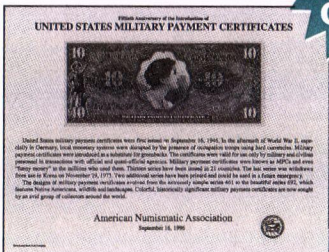
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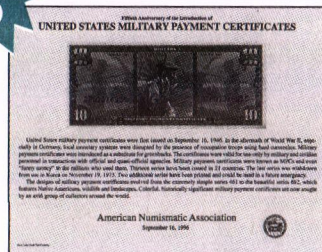
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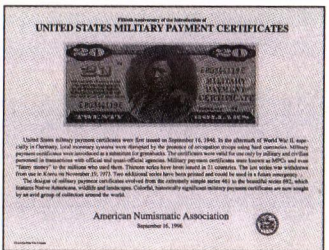
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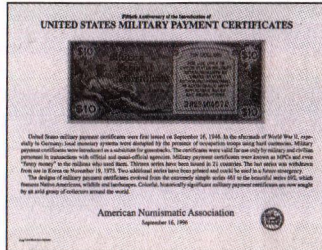
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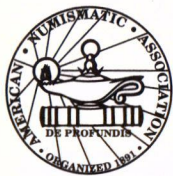
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Unlike those "other" 3rd party graders/slabbers, you guys seem to be very consistent in your grading, and do so while meeting my personal grading standards.

—Ron

Just wanted to jot a note to you today and thank you for your kind attention in the matter of my 1962 "Cameo" Franklin half. I certainly felt that you folks went the extra mile to make sure that I remained a satisfied customer.

I tell the story to just about everyone I run into . . . just to illustrate the kind of effort that goes on at PCI in order to provide good customer service. I want everyone to know how good I think PCI is. Keep up the great work!

—D.L.

Thank you for all your assistance this year. Your services have been a god send for people like me who are on a limited budget, but still need coin grading services at a reasonably low price. The services provided (to me) allowed me to get suspect coins graded accurately when I believed they were graded inaccurately, as well as other discrepancies in coin dealers affirm oaths of authenticity. Let me just say — keep up the good work in keeping the numismatic hobby honest.

—John

Though I still prefer accurately graded raw coins, which are my primary purchases, I have purchased a number of slabs from various 3rd party institutions, including PCI. Of all I've seen from what I have purchased, I believe that a PCI graded and encapsulated coin is of better quality than any of the other companies. You may consider that a compliment, as that is what is intended.

—R.B.

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—S.A.B.

Several months ago, you made one of my coins even more special than it already was. It was a 1909 Lincoln Cent, the first one in my collection and one that I have had for about 30 years. You noted on the holder that it was "Robert's First Coin," and I thought that was very nice of you. Thank you for the extra consideration and "class."

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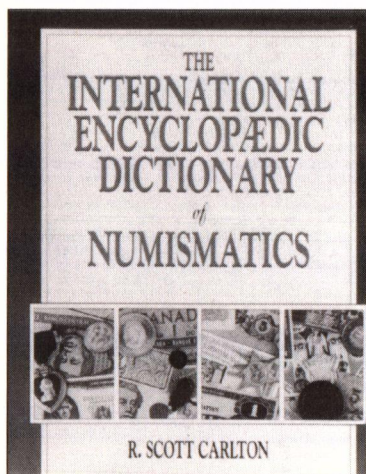
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R. Scott Carlton's dictionary contains more than 7,000 entries, along with 500 illustrations.

Chinese Reference Illuminates Banliang Coins

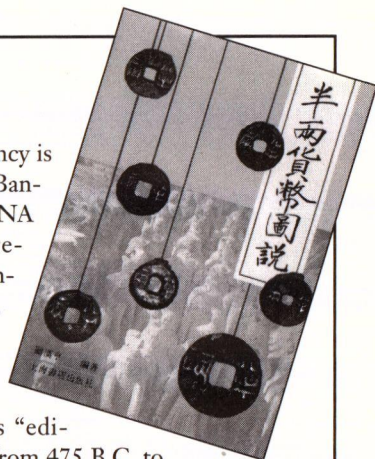
China's first production of a unified currency is examined in **Banliang Huobi Tushuo** ("Banliang Coins Illustrated and Described," ANA Library Cat. No. KC47.G8), a book recently donated to the ANA Resource Center by Hong Kong author Guan Hanheng.

The name *banliang* comes from the two Chinese characters appearing on square-holed, copper-alloy cash coins. They were issued by the billions in numerous "editions" over the course of three dynasties, from 475 B.C. to 24 A.D. Despite their antiquity, some banliang coins are readily available today in decent condition for around a dollar.

Coins are illustrated by rubbings and some color photographs on the dust jacket. Included are rubbings of coins from seven Warring States-Qin and three Qin, as well as 13 Western Han coin molds. (All Chinese coins were cast in stone or copper molds until the last decade of the last century.) Originally, these coins contained a half ounce of bronze, which then was equal to 12 *zhu*. Over the years, the coins were reduced in weight so that succeeding issues now are known as 8-zhu, 6-zhu, 4-zhu banliangs, and so forth, even though they retain the legend "half ounce."

Published by the Shanghai Bookstore Publishing House in Shanghai, the book is priced at 25 yuan, or about \$3 in U.S. currency (plus postage). The 6 x 8 1/2-inch, hardcover book is available from the publisher at 424 Fuzhou Rd., Shanghai, People's Republic of China. The book is entirely in Chinese in traditional (unsimplified) characters.

—George A. Fisher Jr., ANA 114897



■ A new pocket-size, quick-reference guide, **The Top 100 Morgan Dollar Varieties: The VAM Keys** (ANA Library Cat. No. GB20.F46) by Michael S. Fey and Jeff Oxman, lists varieties of Morgan dollars from 1878 to 1921. Each entry provides illustrations, "VAM" number (from the *Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars* by Van Allen and Mallis), "popularity factor," Breen number, "key identifier," values for four grades, comments and condition census.

This softcover book is available from the ANA MoneyMarket Store

and is priced at \$24.95, plus \$2 postage and handling. To order, call toll-free 800/367-9723.

■ Originally published in 1920, this 1986 reprint of **Catalogue Of Coins in the Provincial Museum Lucknow: Coins of the Mughal Emperors** (ANA Library Cat. No. KA60.B67) by C.J. Brown is a basic reference for the coinage of India. Volume 1 includes the introduction, plates; a list of all known Mughal couplets, words and phrases used on coins (with their meanings); denominational epithets; and terms used in connection with Mughal numismat-

ics. Volume 2 is comprised of a catalog of more than 5,000 Mughal coins based on the mint system. For each, it lists the metal, mint, and inscriptions in Sanskrit and English.

Priced at \$75, the 467-page, hardcover book (two volumes in one) can be ordered from Spinks, 5, 6 & 7 King St., St. James's, London SW1Y 6QS, England.

■ The Lincoln cent has long been one of the most widely collected coins in the United States. In **The Complete Lincoln Cent Encyclopedia** (ANA Library Cat. No. GB30.A492), author Shane M. Anderson gives a brief biographical sketch of the designer, Victor David Brenner, and the circumstances surrounding the removal of his initials, "V.D.B.," from the 1909 cent reverse. Included are chapters on die

making; the process of manufacturing both proof and circulating issues; mint errors and varieties; grading; rarity; date-by-date synopsis (1909-95); and a glossary of terms. Illustrations in this 144-page, softcover release are black-and-white.

The Complete Lincoln Cent Encyclopedia is priced at \$14.95 (plus \$3.25 shipping for the first copy, \$2 for each additional copy). Direct orders to Krause Publications, Book Department PWR2, 700 E. State St., Iola, WI 54990-0001, or call toll free, 800/258-0929.

■ **A Buyers' Guide to Silver Dollars and Trade Dollars of the United States** (ANA Library Cat. No. GB20.B66b 1996) by Q. David Bowers is a 310-page, condensed version of the author's massive two-volume set on the same topic (1993).

This book covers silver and Trade dollars of all dates and mintmarks, major varieties, known quantities, collecting hints and commentaries. Arranged chronologically, each entry includes rarity, estimated population and market information.

The softcover reference is available for \$19.95 (plus \$3.50 postage) from Bowers and Merena Galleries, Publications Department, Box 1224, Wolfeboro, NH 03894, or call toll-free 800/222-5993. •

Access the Library Catalogue of the American Numismatic Association (1977-95) from the ANA's FTP site on the World Wide Web:
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memorates the 50th anniversary of FDR's appearance on U.S. coinage—a fitting tribute to a man who left us with a rich, numismatic legacy. •

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On behalf of the entire membership, the ANA Board of Governors wishes to congratulate Eric P. Newman, 1996 "Numismatist of the Year." The Board also expresses its sincere appreciation to those who honored Mr. Newman by making generous donations to the ANA Money Museum in recognition of his life-long contributions to the Association and numismatics.

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Tim Lobstein, an attorney in Ft. Worth, Texas, is fascinated by the rich and colorful his-

tory of U.S. numismatics. He received a bachelor of arts degree from Texas Christian University and holds law degrees from Texas Tech University School of Law and Georgetown University Law Center. He is an associate member of the American Numismatic Society.

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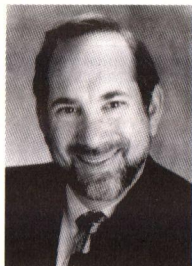
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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

NOVEMBER

3 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

3 PORTLAND, ME. Holiday Inn West, Riverside St. (Maine Tpke., Exit 8). Gorham Coin Club Coin Show. Stephen A. Crain, c/o GCC, 89 Varney Mill Rd., Windham, ME 04062, telephone 207/892-7113 (evenings).

9-10 LAVALE, MD. Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show sponsored by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716,

telephone 301/729-0777.

10 BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Bourse Chairman Ralph Langham,

Box 8308, New Fairfield, CT 06812, telephone 914/279-5324.

17 HERMITAGE, PA. Holiday Inn, I-80, Exit I-N (PA 60 & Rt. 18). 1996 Hermitage Numismatic Society

ANA EVENTS

March 20-22, 1997 CLEVELAND, OH. Cleveland Convention Center. National Money Show co-sponsored by the American Numismatic Association & the Professional Numismatists Guild. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

April 20-26, 1997 National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 12-18, 1997 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/62-2646, fax 719/634-4085.

July 30-August 3, 1997 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. ANA 106th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

November 2-3 BLOOMINGTON, MN. Holiday Inn-International Airport Hotel, 3 Appletree Sq. Annual Minnesota Organization of Numismatists (MOON) Coin Show. Richard Townsend, P.O. Box 726, Rochester, MN 55903, telephone 507/288-0320.

November 8-10 GREENVILLE, SC. Holiday Inn, Roper Mountain Rd. (off I-385). South Carolina Numismatic Association 24th State Convention & Coin Show. Don McAlister, c/o SCNA, 2207 W. Parker Rd., Greenville, SC 29611, telephone 864/246-2685.

November 14-17 HONOLULU, HI. Queen Kapiolani Hotel, 150 Kapa-hulu Ave. Hawaii State Numismatic Association 33rd Annual Convention. M.F. Kendrick, c/o HSNA, P.O. Box 477, Honolulu, HI 96809, telephone 808/486-4766.

November 24 CHICAGO, IL. PNA Youth Home Bldg., 6038 N. Cicero Ave. (1 blk. N. of Peterson at Edens Exit). The Premier Show hosted by the Polish American Numismatic Association. PANA, P.O. Box 56829, Chicago, IL 60656.

November 30-December 1 IRVING, TX. Howard Johnson Convention Center, 120 W. Airport Fwy. (old Hwy. 183). Dallas-Fort Worth Metroplex Coin Show sponsored by Numismatics International. NI, c/o Box 224584, Dallas, TX 75222-4584, telephone 214/262-4491 (6 to 9 p.m.).

January 9-12, 1997 ORLANDO, FL. Orange County Convention/Civic Center, 9800 International Dr. 42nd Annual FUN Show conducted by the Florida United Numismatists. Cindy Grellman, c/o FUN, P.O. Box 951988, Lake Mary, FL 32795, telephone 407/321-8747.

Coin Show. HNS, P.O. Box 1237, Hermitage, PA 16148; telephone 412/981-3334 or 412/981-6973.

17 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041, telephone 315/699-3711.

24 SUCCASUNNA, NJ. Roxbury Township Seniors Center, Hillside Ave. (between Rts. 46 & 10). Coin Show sponsored by the Roxbury Coin Club. RCC, c/o Steve Sauchelli, 18 Valley View Dr., Mine Hill, NJ 07803.

29-DECEMBER 1 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains & Westchester County Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

DECEMBER

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

15 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Onondaga Numismatic Association Coin Show. Edmund J. Wlodarski, c/o ONA, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

JANUARY 1997

5 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

SOUTH

NOVEMBER

3 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Coin, Stamp & Collectible Show sponsored by the Gold Coast Coin Club. GCCC, P.O. Box 910, Hollywood, FL 33022.

9-10 LAWTON, OK. Howard Johnson Convention Center, I-44, Gore Blvd. Exit. 35th Annual Coin Show sponsored by the Comanche County Coin Club. Jack Bradley, Box 6555, Lawton, OK 73506, telephone 405/658-2260.

17 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

23-24 WICHITA FALLS, TX. Multi-Purpose Events Center (MPEC), 111 N. Burnett. Wichita Falls/Red River Coin & Stamp Club Annual Show. Connolly R. O'Brien, 1503 Beverly, Wichita Falls, TX 76309, telephone 817/723-1792.

DECEMBER

1 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

JANUARY 1997

19 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

25-26 VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 33rd Annual Coin & Stamp Show sponsored by the Treasure Coast Coin Club. TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 561/466-0475.

CENTRAL

NOVEMBER

3 KENOSHA, WI. Kenosha Union Club, 3030 39th Ave. (1/2 mi. N., off Hwy. 142). 38th Annual Kenosha Coin & Collectible Show conducted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

3 URBANA, IL. Urbana Civic Center, 108 Water St. Champaign-Urbana Coin Club Annual Coin Show. Bourse Chairman Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

9 PEKIN, IL. Miller Senior Center, 551 S. 14th St. Tazewell Numismatic Society 3rd Holiday Coin Show. TNS, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

10 SPRINGFIELD, OH. National Guard Armory, I-70, Exit 59 (Rt. 41), next to fairgrounds. Clark County Coin Club 38th Anniversary Coin Show. Kenneth G. Townsend, 3468 Homeacres, Beaver Creek, OH 45431, telephone 513/426-8822.

17 GREEN BAY, WI. Rock Garden/Comfort Suites, 1951 Bond St. Annual Fall Coin Show conducted by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313, telephone 414/499-7035.

JANUARY 1997

19 MUNCIE, IN. Ball State Univer-

sity Student Center—Cardinal Hall, 2200 University Ave. Muncie Coin & Stamp Club 40th Annual Coin & Stamp Show. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47305, telephone 317/288-0371.

WEST

NOVEMBER

2-3 TACOMA, WA. Sherwood Inn, 8402 Hosmer Ave. Tacoma-Lakewood Coin Club Semi-Annual Coin Show. Paul Longcrier, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492.

3 SANTA CRUZ, CA. Elks Lodge, 150 Jewel St. Coin Show sponsored by the Santa Cruz Coin Club. "Bo" Borich, P.O. Box 268, Santa Cruz, CA

95061, telephone 408/475-9198.

9-10 SPOKANE, WA. Sierra Inn, W. 4212 Sunset Blvd. (I-90, Exit 277). Inland Empire Coin Club's Fall Coin, Stamp & Card Show. Michael R. Teague, P.O. Box 241, Spokane, WA 99210, telephone 509/891-8722 (after 5 p.m.).

10 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

DECEMBER

8 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Stamp, Post Card, Sports Card & Col-

lectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1997

5 SAN BERNARDINO, CA. National Orange Show Events Center, Gate 8, Citrus Bldg., S. Arrowhead Ave. 34th Annual Coin & Collectible Show conducted by the San Bernardino County Coin Club. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369-0295, telephone 909/864-7617, E-mail MESARED@aol.com.

Club Activities

This month, the ANA welcomes three new member clubs: the Brazos Valley Coin Club, P.O. Box 242, Wellborn, TX 77881; the Haywood County Coin Club, P.O. Box 1706,



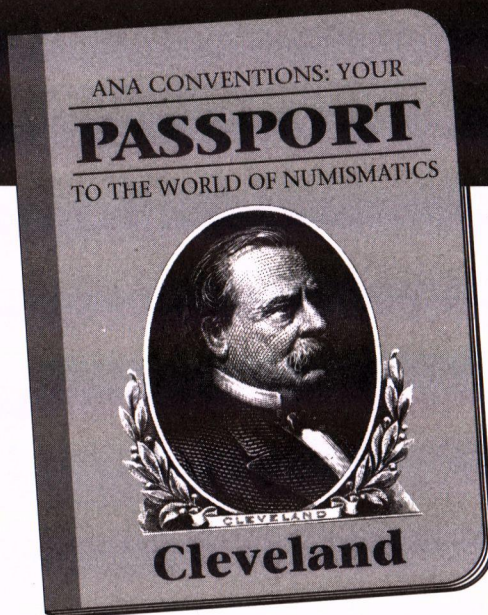
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The Northern California Numismatic Association has issued a wooden dollar to celebrate the 15th anniversary of its publication, "Heads and Tales." The wooden dollar was designed by Jeff Shevlen of Sacramento.

Fairview, NC 28730; and the Low Country Coin Club, 151 Westminster Blvd., Goose Creek, SC 29445.

Bob Metzger's interest in involving young people in coin collecting inspired the **Texas Numismatic Association's** "Coins for A's" program. Students simply send the club a copy of their report card, with a self-addressed, stamped envelope; in return, they receive a sampling of coins. At the end of 1995, more than 150 students had placed requests. The program works because of donations from TNA members and dealers all over the country...

The 24th Anniversary Coin Show sponsored by California's **Fremont Coin Club** in August was a great success. Dealers were satisfied and expressed their appreciation to the members, a real indicator of a good show. Almost 800 raffle tickets were sold, ensuring the club a financially sound year to come...

Each attendee at the July meeting of the **Greater Orange Coin Club** in Orange, Texas, received two Buffalo nickels that were to be passed along to people who responded with kindness or were in some way amusing. Said one member, "Watching

someone's face light up when they received a coin was one of the rewards of sharing our treasures." Participants reviewed the results of their coin capers at the September meeting, which aptly was titled "I Made Someone Happy Today"...

According to club vice president and bourse chairman Mike Solimene, the 26th annual show of New Jersey's **Ocean County Coin Club**, held August 24, was a success. Attendance topped 300 for the second consecutive year, and dealer sales were reported to be from fair to very good. The club gave away 50 U.S. Mint-produced "Coin Collecting Starter Kits" distributed by the ANA to youngsters...

Director Stu Denton of the **Liberty Numismatic Society**, in Pacifica, California, donated to the club a Galliano liqueur bottle filled with 1943 U.S. steel cents. For three months, the bottle will be displayed and bids taken in a silent auction, with the highest bidder taking home the entire accumulation. The coins range from "rust circulated" to gleaming uncirculated—all in all, a fun way to increase the club treasury, thanks to a

generous member...

The **Peninsula Coin Club** of Palo Alto, California announced the availability of its 1996 club medal, designed by club member Richard J. Pollak and featuring the Barbie doll. Palo Alto is the location of the world's largest, publicly accessible collection of Barbie memorabilia. The collection began with donations of Barbie dolls and clothing to be sold as a fund-raiser for a preschool for deaf children. Bronze "Barbie" medals are available for \$4.50 postpaid from the Peninsula Coin Club, P.O. Box 60484, Palo Alto, CA 94306...

In California, **Fresno Numismatic Society** member Phil Plettner has gained recognition as the club's distinguished collector of "Road Kill Coins" found in the street or on sidewalks. He claims his collection is the most extensive of such pieces in the nation, perhaps the world, and he has created the definitive grading system. Plettner says he enjoys being able to collect his coins "on the go"...

The **Redwood Empire Coin Club** of Santa Rosa, California, held its first annual "Most Beautiful Coin" and "Ugliest Coin" contest at its July meeting. The competition drew an impressive array of gorgeous, high-quality coins and medals from ancient to modern. Displaying the most beautiful coin was Ann Nolen, who brought a colorful, enameled piece. Club members then showed good taste in their bad taste. The coins were so-o-o ugly, members could not make heads nor tails out of most of them. Although the voting was very close, the winner in the "ugly" category was Charlie Catlett...

The **Cupertino Coin Club** of California recently held its annual "Other Hobbies Night." Topics in-

cluded horticultural photography, "Goosebumps" books, sports memorabilia, Barbie dolls, arts and crafts, basketball cards, needlepoint, Air Force supersonic interceptors, old bottles, dyed string, piano playing and computer camp...

Ballots cast by members of the **Casino Chip and Gaming Token Collectors Club** were tallied to determine the 1995 "Chip of the Year" and "Token of the Year" awards. The top chip was the \$1 issue of the Holiday Inn Boardwalk Casino in Las Vegas, a colorful, oversized center-inlay chip. In the token competition, the Las Vegas Luxor piece was a shoo-in for first place...

Members Sharron Rice and James Godlen of the **South Plains Coin Club** (SPCC) of Lubbock, Texas, appeared on local television to help the

Children's Miracle Network by donating a \$200 check. The presentation went very well, and several SPCC members manned telephones during the fund-raising event.

New Officers

Alamo Coin Club (TX): Wayne Gordon, president; Bill Rutledge, first vice president; Harold Eislerloh, second vice president; Vicki English, secretary; and Robert Jenkins, treasurer.

Cupertino Coin Club (CA): Arden Estes, president; Arthur Barrie, junior vice president; Gary Acquistapce, corresponding secretary; Bruce Braga, recording secretary; and Ron Ishizaki, treasurer.

Diablo Numismatic Society (CA): Jan Henke, curator; and Karl and Sue Manthei, historians.

Pasadena Coin Club (TX): David Montgomery, president; Bob Bing, vice president; Annette Bing, secretary; and Emil Nelson, treasurer.

Membership Report

The following applications for membership, representing membership numbers 172763 through 173214 and life members 4811 through 4820 were received before September 11, 1996. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Member) or LC (Life Club)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the beginning of this report.

Upon receipt of their application, admission fee and dues, the individuals

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cant's membership will remain in effect, and the applicant shall have the right to vote.

PROPOSERS

The following have sponsored the indicated number of new members:

Maribeth Acker (7), Joel Anderson (1), Walt Ankerman (2), Randy Baca (1), Harlan J. Berk (1), Bettye J. Brown (3), Ray Burns (1), Michael S. Byers (1), Victor Byzzetta (1), Cambridge (MD) Coin Club (1), Lonnie T. Cazin (1), Donald W. Charters (1), Steven Contursi (1), Henry J. Dudzinski (1), William Engvall (1), Brian E. Fanton (1), Kenneth L. Fisk (1), Bill Fivaz (1), Michael Follett (1), Lawrence J. Gentile (6), David Hall (1), John J. Haugh (1), Mark A. Hines (1), James Ianuzi (1), Art Jorgensen (1), Mel Jung (2), Michael J. Jurek (1), Kyle Kafka (1), Ernest E. Keusch (1), Derry King (1), Frank Kovacs III (1), Elden E. Leasure II (1), Nirat Lertchitvikul (1), Walter Ray Lockwood Jr. (1), Scott T. Loos (1), Ray-

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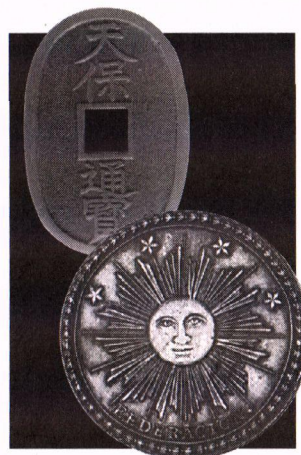
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Robert Gilmor Jr.
continued from page 1331

In a second journal, Gilmor wrote:

Every person present received a medal struck on the occasion. Myself, as the eldest son received from my father a gold one, of the value of 70 Dr.—all the immediate descendants, & their husbands & wives received silver medals, and the remotest branches, or rather connexions [sic], & friends received each a bronze medal, as did Mr. Nevins, & Miss Sprigg.¹⁵

(Since Mr. Haskins was a cousin, we can surmise that he is counted as a "connexion.") Gilmor also describes the event in an 1840 biography of his father, *Memoir, or Sketch of the History of Robert Gilmor of Baltimore*:

... he [Robert Sr.] gave a medal

commemorating it (which I had designed and got executed in Europe in anticipation) to every one of the company; one of gold was given to me, as his eldest representative; a silver one to each of his children, and a bronze one to the grandchildren; and to one or two relatives present.¹⁶

Although the first account was written close to the time of the actual event, the second is the most complete. The third account is the only one to mention grandchildren. Combining the three, we believe the distribution to be: 1 gold (to Robert Gilmor Jr.); 4 silver (to Robert Gilmor Jr.'s wife, brother, sister, brother's wife); and 15 bronze (to granddaughters and their husbands [total of 12], Mr. Haskins, Miss Sprigg and Mr. Nevins).

Great-grandchildren Louisa Sherlock Howard and Robert Gilmor Howard (children of Robert Gilmor Jr.'s niece Jane and her husband, Benjamin Chew Howard) also may have received medals (infant Robert Gilmor Howard was baptized at this event by Mr. Nevins). These gifts would increase the number of bronze original specimens to 17.

The 1821 family party marked the first, but surely not the last, distribution of Gilmor Anniversary medals. In his 1840 *Memoir*, Robert Gilmor Jr. said he "had designed and got [it] executed in Europe in anticipation" of the celebration. As owner of the dies, he could have restruck pieces in any format of his choosing.

A September 18, 1844, letter he wrote to fellow art collector Charles Graff of Philadelphia suggests that

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Gilmor employed the dies to restrike the Anniversary medals. According to Gilmor, "I am glad Eckfeldt remembered all about the dies, as it makes me more sensible of his kindness in striking a bronze medal from them besides the silver ones I had struck at the mint." Graff endorsed this letter with "Amt. of coins recd. from Mint and sent by Mr. William Gilmor [Robert Jr.'s nephew] \$19.41."¹⁷ This further confirms the collaborative relationship between Gilmor and Eckfeldt and also proves that Gilmor had the U.S. Mint restrike at least one bronze and more than one silver Anniversary medal from the original dies.

This makes it difficult to distinguish between the 1821 originals struck in England and the c. 1844 restrikes struck at the Philadelphia

Mint. If the dies rusted in the interim, then the restrikes would show evidence of rust or of polishing required to remove rust. The planchets also could vary in weight or fineness. If, however, the dies were packed in grease while in storage, and if the planchets were of the same standard, distinguishing between original and restrike would be difficult. A known original and suspected restrikes would have to be compared side-by-side.

Two silver Anniversary medals residing in the collection of the Baltimore Museum of Art further illustrate the problem. Both are accompanied by their contemporary, red-leather presentation cases, embossed with the names "Mrs. J. Howard" and "L.S. Howard." According to Gilmor's account, Jane Gilmor (Mrs.

J.) Howard, as a grandchild, received a bronze original. Gilmor does not specifically mention Louisa Sherlock Howard, a great-grandchild, receiving a medal, but the existence of a presentation case suggests she did. By all three accounts, it would have been an example in bronze.

Why then, do silver examples reside within both these cases? The obvious answer is that these specimens are restrikes. However, since Jane's parents apparently received two silver examples, one could also posit that Jane and Louisa inherited two of the four silver originals and replaced the bronze originals in the presentation cases with original silver strikings. Or the cases may have been made after the 1821 celebration (Robert Jr. does not mention them in his accounts). If this is so,



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their contents are likely restrikes.

A speculative, but plausible, explanation for the 1844 restrike revolves around the fact that the year marked Robert Gilmor Jr.'s 70th birthday. His health no longer was robust, and he began to act like a man acutely aware of his mortality. We know, for example, that in 1843 he commissioned mezzotints after portraits of himself and his wife for distribution to his parents' living descendants, as well as his close friends. He may have restruck the Anniversary medal for the same purpose, or perhaps he issued some

even earlier, when he published the *Memoir* in 1840.

The situation becomes more convoluted when noting that, at some point, ownership of the Anniversary medal dies passed from Robert Gilmor Jr. to the U.S. Mint. Julian notes in *Medals of the United States Mint* that the dies are listed in the register of Adam Eckfeldt's successor as chief coiner, Franklin Peale, as "#23 Misc." He also states that James Ross Snowden, director of the Mint from June 1853 to April 1861,

made occasional restrikes in bronze from these dies as trading stock for

medals not in the national collection. They were also exchanged for coins, as for example on February 27, 1861, when Snowden sent Jeremiah Colburn (a prominent Boston numismatist) one of these pieces in exchange for coins of "King Bomba" of the Kingdom of the Two Sicilies. One silver medal was struck as late as 1871.

If all known examples of the Anniversary medal were assembled, it probably would be possible to distinguish between restrikes and originals. Absent such an unlikely event, attributions must remain tentative.¹⁸

continued next month •

Endnotes (Part I)

1. In "Robert Gilmor Jr. and the Cradle Age of American Numismatics" (*The Numismatist*, May 1990), Joel Orosz reintroduced Gilmor to a generation that had essentially forgotten him. The research offered by Lance Humphries in the present article

corrects some factual errors in the 1990 story and adds much information about the dispersal of Gilmor's massive coin collection.

2. Robert Gilmor Jr. to Joel Roberts Poinsett, April 14, 1841.

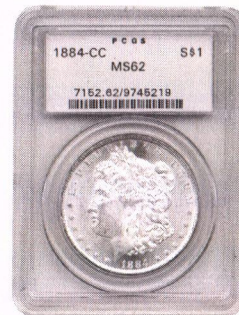
Joel Roberts Poinsett Papers, Historical Society of Pennsylvania.

3. Robert Gilmor Jr. to Benjamin Chew Howard, February

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12, 1831. Howard Papers MS.469, Maryland Historical Society.

4. Robert Gilmore Jr. to Benjamin Chew Howard, January 13, 1848. Howard Papers MS.469, Maryland Historical Society.

5. Orosz's 1990 article assumed Adam Eckfeldt assisted Gilmore because, as an employee since 1795 and chief coiner since 1814, Eckfeldt had the longest tenure and greatest power to restrike Gilmore's desiderata.

6. Robert Gilmore Jr. to Benjamin Chew Howard, January 16, 1836. Howard Papers MS.469, Maryland Historical Society.

7. Robert Gilmore Jr. to Benjamin Chew Howard, December 17, 1836. Howard Papers MS.469, Maryland Historical Society.

8. Benjamin Chew Howard to Robert Gilmore Jr., December 18, 1836. Howard Papers MS.469, Maryland Historical Society.

9. Robert Gilmore Jr. to Benjamin Chew Howard, December 30, 1836. Howard Papers MS.469, Maryland Historical Society.

10. William Vans Murray to Robert Gilmore Jr., July 22, 1790. Manuscript 2496. The Pierpont Morgan Library.

11. In his 1990 article, Orosz traced the beginnings of Gilmore's numismatic activities to approximately 1801, when Gilmore wrote of medals while on the "grand tour" of Europe. The Murray letter pushes back that date by more than a decade.

12. Robert Gilmore Jr. "Family Record or Collection of Memoranda Relating to the Private History of My Family & Its Connections [sic]," f.18., MS.2686, Maryland Historical Society. The 1990 article stated that an Anniversary medal featuring Gilmore's

parents was struck at the U.S. Mint, a conclusion supported by R.W. Julian's *Medals of the United States Mint*, which classifies the piece as PE-13. Information presented here revises the notions of the medal's origins and reveals numbers struck in various metals.

13. In 1813 Robert Gilmore Jr. started a private journal, later integrating this material into a second journal, which he continued to use after abandoning the first. From these manuscript sources, he published an 1840 biography of his father, *Memoir, or Sketch of the History of Robert Gilmore of Baltimore*.

14. Robert Gilmore Jr. "Memorandums Respecting My Family & Friends," Commenced, December 30, 1813, f.84. Robert Gilmore Jr. Papers MS.387, Maryland Historical Society.

15. "Family Record . . ." f.19., MS.2686, Maryland Historical Society.

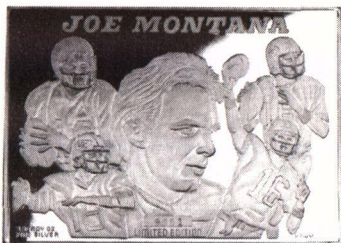
16. Robert Gilmore Jr. *Memoir, or Sketch of the History of Robert Gilmore of Baltimore*. Baltimore: printed for the author, 1840, p. 30.

17. Robert Gilmore Jr. to Charles Graff, September 18, 1844. Metropolitan Museum of Art.

18. Orosz's 1990 article related an 1821 incident in which a gold piece was lost from a box of medals Gilmore ordered from Europe. Gilmore's correspondent was identified as Mr. "Bogard." A more careful reading of Gilmore's handwriting reveals the correspondent to be William Bayard, a prosperous New York merchant. And, considering the August 9, 1821, date of the letter, the pieces almost undoubtedly are the original Anniversary medals.

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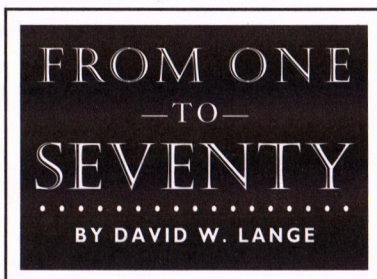
A PORTRAIT OF Ben Franklin originally was proposed for the dime back in 1938, but World War II interrupted this scheme. Franklin didn't get his due until 10 years later, when his image was chosen to replace Adolph Weinman's Walking Liberty design on the half dollar.

The Franklin/Liberty Bell half dollar bears a simple design, one coined in fairly high relief. Its principal elements are centered, leaving ample, exposed fields, particularly on the obverse. All these factors contributed to the coin's susceptibility to highly visible contact marks. To aggravate this situation even further, many of the later dates in the series (1957-63) were hoarded and traded as bullion coins. Frequent moving about in canvas bags or other bulk containers has resulted in a very small percentage of gems for these dates, despite their great abundance in Mint State.

The *Census Report* published quarterly by Numismatic Guaranty Corporation (NGC) reveals that three dates in particular have fewer than 100 MS-65 examples: 1949-D, 1950-D and, my favorite, 1960-D. Even though none of these issues are scarce in Mint State, few of these dates are aesthetically pleasing. I singled out 1960-D because collectors and dealers who haven't purchased a gem of this date are unaware of its elusiveness in MS-65 grade, and the persistent shopper has a chance of "cherrypicking" one on rare occasion.

Another problem with Franklin halves is their quality of strike. Only those struck from reasonably fresh

dies display full detail—their high relief resulted in rapid erosion of the dies from excessive metal displace-



ment. This is particularly true of the obverse, though it's the reverse that draws the attention of specialists. It's here that Franklin half dollar enthusiasts search for examples displaying full, horizontal lines across the Liberty Bell. The lower bell lines often are incomplete, and those coins that have full bell lines (abbreviated as FBL) are highly sought. (NGC recently acknowledged this demand by initiating the certification of such coins with the descriptive suffix FBL following the grade.)

The master hubs for the Franklin half, particularly the obverse master, became noticeably worn after 1951. Coins struck from that point until 1960, when a master hub of sharper design and lower relief was introduced, lack the sharpness in the detail of Franklin's hair evident on most coins dated 1948-50 and some of those dated 1951. Even the proofs dated 1952-59 will not have the same sharpness as earlier issues. The reverse hub became worn, and it was replaced with a sharper one during the course of the 1956 minting. The new reverse hub was used inconsistently throughout the remain-

der of the series, alternating with the old one. This change seems to have had little effect on whether a coin showed full bell lines, as fresh dies of both types possessed this feature.

Certain dates are more troubling with regard to striking sharpness. With the exception of 1949-S, all halves coined at the San Francisco Mint typically are softly struck, often from badly worn dies. This condition imparted a charming quality to their luster, though it left the coins bereft of high-point detail. If not a serious problem, a coin's strike quality does not weigh heavily in determining its grade, as evidenced by the fairly large number of gem S-Mint Franklins certified by NGC. The most consistently well struck coins seem to be those from the Denver Mint. The ones most often encountered with minimal contact marks are those produced by the Philadelphia Mint.

Franklin halves have one appealing quality that makes them favorites with collectors: the simple design with its open fields, though susceptible to nicks and abrasions, also has resulted in many coins with truly outstanding toning. Attractive, evenly layered colors are often seen on coins that have been stored for years in coin albums or in the cardboard mint set holders used by the Treasury Department from 1947 through 1958. •

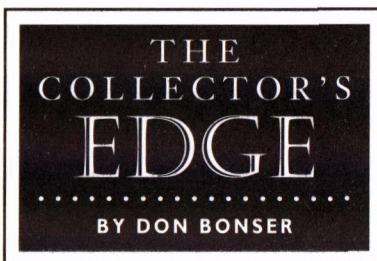
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Know Your "2 x 2s"

WHETHER YOU'RE A new collector or a veteran numismatist, being familiar with the coin holders you use can be as important as your knowledge of the coins themselves. A properly selected holder not only helps protect the value of a coin, but also ensures it will stay in essentially the same condition it was when you bought it.

Q. As a hobbyist with a limited collection and budget, the care and preservation of my coins are of utmost interest to me. Since the majority of the coins I see are in 2 x 2-inch, cardboard holders with clear,

mylar windows, please elaborate on the positive and negative aspects of storing coins in them for the long



term, say 10 to 20 years.

—M.S., Slovakia

A. These holders, known as "2 x 2s," are just fine for many coins, espe-

cially circulated ones. When used correctly, they do a good job of minimizing a coin's exposure to air and contaminants. Better holders are available, but they also cost more.

Before inserting a coin and securing the 2 x 2 with a few, carefully placed staples, you should remove any dust or particles of cardboard from the mylar window (a soft, fine brush works well for this purpose). If allowed to remain, such flecks can cause spots of toning to develop on the coin. Also, discard any holders that have tears or pinholes in the mylar, as exposure to air also can cause spotting.

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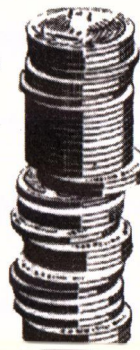
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holder, make sure the staples are placed as far from the coin as possible and that the ends of the staples are pressed into the cardboard. If not flattened, these points can tear the mylar window of an adjacent holder or, worse yet, scratch the coin it contains.

Don't try to remove a coin from its holder without first carefully removing the staples. Collectors who have attempted to do so have found that the coin sometimes flies out unexpectedly or is irreparably scratched by a staple.

Providing you are cautious about storing your coins in the proper environment (that is, one with a moderate, constant temperature and low humidity), most coins should fare well in 2 x 2-inch, cardboard holders for a decade or two.

Q. Is it safe to take uncirculated coins out of the inexpensive holders coin-shop owners and mail-order dealers give you and put them in fancier, more protective holders? If I do this, will I hurt the value of my uncirculated coins? Various dealers also indicate grades on the coin holders. In cases such as this, should I leave the coins in their original holders that show the dealer's grade?

—S.N., Illinois

A. It certainly is a good idea to transfer your coins from inexpensive holders to ones of higher quality. In doing so carefully, you will not harm the value of uncirculated coins (or any others, for that matter), and you may help ensure their value by removing them from a potentially hazardous container.

As far as the dealer's grade is concerned, when it comes time to sell or trade your coins, others will grade them according to their own experience and personal evaluation; the grades assigned by the dealers from whom you purchased the coins will be of little consequence. However, you may want to save the holders for your own reference, especially if you wish to return a coin to a dealer or have a question regarding its grade or authenticity.

I am happy to answer your questions about coin storage and preservation. Send them to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; Internet anaedi@money.org; CompuServe 74212,554; or Prodigy NUMI99A. •

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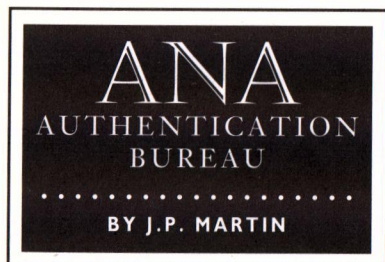
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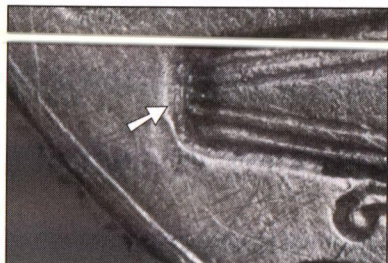
Authenticating the 1911-D Quarter Eagle

A key date in the Indian Head quarter eagle series, the 1911-D \$2.50 gold piece is plagued by at least two struck counterfeits. Genuine business strikes are known to have been generated from two sets of dies. The first die pair, which was used to strike the vast majority of coins (55,610), is well known. The diagnostics of these coins are discussed



Actual Size: 17.78mm

Genuine 1911-D quarter eagle. Note correct mintmark style on reverse.



Genuine: Die scratches are evident to left of arrowheads on reverse.

below. Only 70 quarter eagles were struck from the second die pair, with no surviving specimens reported. Why so few coins were produced from these dies is not known.

Genuine quarter eagles struck from the first die pair exhibit several noteworthy diagnostics not found on counterfeits. For example, on specimens grading Extremely Fine to Uncirculated, a thin, raised edge ("wire rim") can be found from 11 to 3 o'clock. The reverse displays a similar edge in the same position. (I have not observed this exact diagnostic on Philadelphia Mint examples, an important consideration when examining coins for added or engraved mintmarks.) Also, look for die polish around the crescent-shaped ornament on the headdress, as well as die flow or erosion in the neck area.

The reverse of genuine specimens is characterized by two areas of die polish. The first—a single scratch—is situated in the deepest recess of the outer edge of the eagle's beak. The second area (and the most reliable diagnostic) can be found in the recess just to the left of the arrowheads. There you will find several vertical die scratches. Since this area is recessed, the diagnostic holds true even for low-grade specimens whose mintmarks have worn away.

The style of the "D" mintmark is



Counterfeit #1: Coin exhibits uniform texture and overall loss of detail.



Counterfeit #2: Area on Indian's upper lip on obverse shows toolmarks.



Counterfeit #2: Toolmarks are visible on eagle's wing on reverse.

consistent for all denominations from 1911 through 1917, with the exception of the Barber dime, quarter and half dollar. This knowledge will help protect you from altered coins having engraved or "built up" mintmarks, as I have not seen the correct mintmark style on any alterations. On the other hand, counterfeits produced from one-to-one transfer dies generally reproduce the mintmark accurately.

Two pairs of counterfeit dies are responsible for the majority of counterfeits. The first is very mushy and lacks die polish and detail. It is easily spotted by most experienced numismatists. The second is more sophisticated and detailed, but is identifiable by several die markers, notably toolmarks on the Indian's upper lip and the eagle's wing.

As always, collectors are encouraged to submit any suspicious coins to the ANA Authentication Bureau. •



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Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	☐ REEXAM ☐ TRANSFER	Auth entication Plus	ISSUE CERTIFICATE TO	OWNER'S VALUE

Authentication **Plus**

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

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4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant _____ Date _____

TOTAL INSURED VALUE \$ _____

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See worksheet on back)		
TOTAL THIS ORDER: \$ _____		

GENERAL INSTRUCTIONS

THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

 Authentication Plus

Fee for  Authentication Plus

\$5.00 each additional evaluation question

 Authentication Plus service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

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AUCTION INSIGHTS
.....
BY BOB MERRILL

Unforgettable . . .

Our 1996 auction at the ANA's 105th Anniversary Convention in Denver is one I am going to remember for a long time. It was our first sale to realize a hammer price of more than \$10 million. In addition, nearly 70 percent of the lots actually sold!

But an auction is more than just bidders and prices realized. It is an effort that takes months of planning. It is Lois McGuire photographing 3,500 images of coins; Sam Foose checking and rechecking with safe companies, security firms, lot show-ers and show personnel; Heather Gaden entering 300 mail-bid sheets in the computer on the day the first auction session begins; Leo Frese taking an all-night flight from New York to Seattle to secure a consign-ment; Bob Korver going back to lot settlement after closing to help a suc-cessful bidder from Europe secure his lots in time to make a flight to Germany; Scott Peterson lifting, pulling and pushing thousands of pounds of catalogs, large lots and supplies from one place to another; all of us scouring the bourse floor to verify credit; and hundreds of let-ters and phone calls seeking con-signors and bidders. All of this and more paid off for us at this auction in Denver.

The ANA and convention person-nel in Denver did an absolutely fabu-lous job organizing this show. Sometimes we enter convention cen-ters to find tables but no chairs, and, when we ask about seating, we re-ceive the response: "Oh, did you want chairs, too?" Or sometimes we

hear that all-too-familiar story: "Well, we changed the entry times; you can't get in for another two hours." However, working with Ruthann Brettell and her staff en-sures that this doesn't happen at an ANA convention. They are too orga-nized, too efficient.

Speaking of efficiency, or lack of it, I owe an apology for the 40-minute delay in starting Saturday morning's sixth auction session. If you were one of the 100 participants in the room who noticed that our computer was missing, it was because two members of our staff thought the Saturday session began at noon instead of 10 a.m. Considering the fact that we are the ones who select these starting times, these two fo-cused individuals qualify for the Denver International Airport/Fed-erico Peña Budgetary and Efficiency Award. (Peña, who is the current United States Secretary of Trans- portation, was the mayor of Denver when work began on the Mile-High City's controversial new airport.)

To me, the most exciting aspect of an auction is to see a runaway price. For example, during our second ses-sion, an overdate Standing Liberty quarter in MS-65 condition opened at \$35,000. Three floor bidders were in on this coin, and, as fast as our auctioneer, Mike Sherman, could ask for \$1,000 increments, the floor bid. Janet Crenshaw, who was calling the book on behalf of the mail bidders, had a bid of around \$45,000, but the floor was so aggressive that she never had a chance to speak. The coin fi-nally went for \$52,500. At the break, one of the underbidders remarked to me that he wished he had not stopped bidding.

Selling an item like that is an adrenaline rush. Just as you take pleas-ure in performing well in your pro-

fession, so do we. This is what it is all about, watching floor bidders get ex-cited when a coin brings "too much."

Finally, I want to relate to you a rather interesting experience I had with one bidder. It seems he regis-tered as a floor bidder, but had lost and forgotten his number, necessi-tating his coming back for another. The next day he was back to tell me he again had misplaced and, of course, forgotten his second num-ber, and now he needed a third. Who do I see the next day, but the very same gentleman waiting for me. However, this time he was there to tell me he had found both previous numbers as well as his missing keys, watch and ring. This gentleman did not return a fourth time, so I figured he must have gone out in search of the locks for those excessive keys in his pockets.

In short, this year's ANA can best be summed up by the soothing sounds of the Nat King Cole fa-vorite, "Unforgettable."

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Heritage has been se-lected as the ANA's official auctioneer through 1999.

Consignments are being accepted for the ANA/PNG National Money Show in Cleveland, OH, March 20-23, 1997, and for the ANA World's Fair of Money® in New York City, July 30-August 3, 1997.

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CURATOR'S CORNER

BY ROBERT W. HOGE

A Bronze Follis of Leo the Armenian

The ANA Museum's collection of coins of the Eastern Roman Empire, the "Byzantine" State, is rather modest. Therefore, it is with pleasure that I am able to highlight a new contribution of material in this important field—a recent donation from specialist Christopher T. Connell, who taught the ANA's first course on Byzantine Imperial coins at the ANA's 28th Annual Summer Conference this past July. The gift included three attractive bronze folles—of Anastasius I, Justinian I, and Leo V with his son Constantine (A.D. 813–20), respectively, from the mints of Constantinople, Nicomedia and Syracuse.

I have selected the Syracusan piece of Leo, "The Armenian," to feature here because it probably is the least well known of these three coins and is the only bronze of Leo in the ANA's cabinet. The obverse portrays two crowned, draped busts facing—that of Leo, with a slight beard, on the left, and Constantine, beardless, on the right. Atop the crowned head of each of the imperial personages is a cross; between the two effigies is another cross above a dot. The reverse bears a simple inscription: a lambda and a kappa (the Greek initials of the co-rulers), again with a cross above a dot in the center. On this issue, Leo's last from Syracuse, these two letters on the reverse constitute the only inscription.

By the time of the Leo's reign, the Byzantine monetary system does not appear to have required differentia-



A follis of Leo V from the mint of Syracuse, in Sicily, circa A.D. 810 (ANA Museum Accession No. 1996.56.3), weighs 3.384 g, with a diameter of 18mm and an axis of 160°.

tion of denominations, although coins of this Syracusan issue seem to fall into two weight peaks, at around 3 to 5g and 1.5 to 2g, perhaps indicating a follis and its half.

Evidently, large letters on coin reverses no longer were to be construed as pertaining to marks of value. (The initials lambda and kappa could have been rather confusing, having been used in the previous three centuries to denominate pieces of 30 and 20 nummi.) The mark for 40 nummi, the numeral LVI , traditionally featured on the reverse of the follis, still appeared on some issues during the 9th century, both East and West, but must have been merely an anachronistic convention. This also would have been true of the NNN and XXX, which assumed the positions previously occupied by

the regnal dates on reverse dies for many issues of this era.

Nothing is known of the history of Byzantine numismatic activity in Sicily during this period. The fabric of the coins attributed to the Syracuse mint generally is significantly different from that of Constantinople. Apparently little, if any, effort was made to standardize the weights of bronzes, which must have served in a subsidiary, token capacity. A number of anomalies have been observed in the "Sicilian" issues of this period in terms of the presence or absence of series for the emperors, deviations in fabric and variation in sizes of the issues, such as the curiously large output of folles under Leo V.

The wonderfully intricate field of Byzantine numismatics is severely under-represented in the ANA's Museum, but through donations such as this one, the collection may become an ever-more-important teaching tool.

In our recently reorganized galleries, we have installed a "permanent" display of Late Roman coins in their context as part of our exhibit "History through Money." The ANA's collections may, in some cases, be meager, but they routinely play a significant educational role. Come and see for yourself! •

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085; Internet anamus@money.org.

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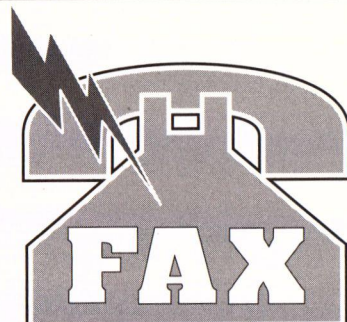
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THE NUMISMATIST

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1½ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

CLASSIFIED

Rates are 29 cents per word, with a 25-word (\$7.25) minimum charge. Numbers or prices count as one word. Payment must accompany advertisements. Deadline for submitting ads is the 15th day of the month, six weeks preceding the issue in which the ad is to appear. Deduct 10 percent from the total price if the ad is to run three or more times consecutively without changes. Ads must be typed and double spaced. Classified ads received after the deadline will be held for the next issue. No refunds will be given for canceled ads. Advertisers must be members of the ANA. The ANA reserves the right to decline any advertisement in whole or in part.

WANTED: Replica Gold coins, sets, Calif. Fractionals, foreign. Send list. Dale, Box 5743-AN West, Montecito, CA 93150 USA.

WHOLESALE: THOUSANDS RUSSIAN COLLECTIBLES. Price list \$1. Want lists Welcomed. Buying/Trading U.S.A., Worldwide Military, Police, Polar, Civilian Medals, Decorations, Badges; Ancient & Medieval Coins/Medals & Any Russian Imperial Item. Ship, Fair Payments upon Receiving Guaranteed. Tel./Fax 718/331-3241. Arnold Shusterman, Box 140232, Brooklyn, NY 11214-0232.

GREAT BRITAIN: hammered, milled crowns, minors, merchant tokens, Scottish. Wide selection of types. Want lists serviced. For free price lists, please write to Ross King, Box 571, Chesley, Ontario NOG 1LO, Canada.

OLD STOCK CERTIFICATES!

Catalog plus 3 beautiful certificates (including railroad) \$4.95. Also buy! Ken Prag, Box 14817, San Francisco, CA 94114 (415) 586-9386.

PRE 1959 MINT SETS. Collector pays top prices for choice, strictly original sets in government cardboard holders with envelopes. Clark, Box 7490, Jupiter, FL 33468.

CASINO CHIPS and plaques wanted from USA, Europe, Caribbean. Please send description or photocopy: John Benedict, X1423, Loxahatchee FL 33470. Phone or Fax: 561-798-2520 (Anytime).

SELLING WORLD GOLD COINS. 100 countries, Majority Proof, Mint Condition. Free Monthly Discounted List. Buying: Need 100+ Countries, Small Gold Coins at 75% KM Catalog. Watchagot? Town-Country Enterprises, Box 1629, Apopka, FL 32704, (407) 889-3990.

WWII MILITARY CURRENCY, MPC, Philippine Guerrilla, JIM, U.S. Coins-Currency, Confederate, Obsolete, Stock Certificates, World Coins-Stamps-Paper. Periodic Pricelists, 55¢. SASE appreciated. 702/753-2435. Hoffman, Box 6039-A, Elko, Nevada 89802-6039.

NOTGELD NEWSLETTER, *The Fraktur*, in eighth year, brings monthly features, news, books, maps pricelists. Annually \$10. Complimentary copy from Courtney Coffing, (ANA 14439), P.O. Box 334, Iola, WI 54945.

PATCHES AND BADGES. Breaking up a large collection of

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CUSTOM MAHOGANY COIN CABINETS: Our clients are the British Museum and you. \$1.00 for color brochure. David McDonald, Box 2150, Westminster, MD 21158.

WORLD PAPER MONEY; Specialized in Poland, Russia, East Europe & World. Free price list. T. Sluszkiewicz, P.O. Box 54521, Middlegate Postal, Burnaby B.C., Canada V5E 4J6.

BUYING B.V.I. DOLLARS Gold 75¢, Silver 65¢. "SHIP." Buying Small Foreign Gold: 75 percent KM Catalog. "Write." Town & Country Enterprises, Box 1629 Apopka, FL 32704, 407/889-3990.

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WORLD COINS, free lists: birth year, country, world type, topical (animals, ships, space, sports, tokens, crowns etc.) The ROSES, P.O. Box 93075, Henderson, NV 89009.

WORLD COINS, send for free pricelist. H. Heller, P.O. Box 980, Boynton Beach, FL 33425.

ANCIENT GREEK, Roman, Medieval coins. Monthly catalogs with very reasonable prices and discounts issued for 29 years. Francis Rath, Box 266, Youngstown, NY 14174.

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BRITISH TOKENS! Send \$1 (refundable) for *The Token Examiner*; the world's most informative and entertaining price list of the 18th Century "Conder" series! XF-Gems; \$15 and up. Superb quality and great rarities our specialty. **COLLECTIONS WANTED! HIGHEST PRICES PAID!** Jerry & Sharon Bobbe, POB 25817, Portland, OR 97298, 503/626-1075.

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FREE PRICELIST of U.S. coins, half cents to gold. Accurate grading. Stamp appreciated. David Hansen, 2621 Green River Rd. #105-237, Corona, CA 91720-7429.

ASPEN COINS offers Quality Coins and Quality Service! Write for your free copy of our current World Coin Listings. We are also active buyers. Aspen Coins, Box 620817, Littleton, CO 80162 USA. Phone (303) 932-6606.

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Information for Authors

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Authors of articles published in the magazine receive \$2.75 per column inch, with bonuses available to those who provide usable photographs or illustrations and/or furnish material for photographic reproduction. Incidental expenses incurred by the author in preparation of an article may be reimbursed, subject to prior approval.

Published articles also are eligible for the Heath Literary Award, which is presented annually to authors whose articles are judged outstanding contributions to *The Numismatist*. A silver medal and \$250 is awarded for first place, a bronze medal and \$100 for second place, and a bronze medal for third place. Articles displaying original and comprehensive research in U.S. numismatics are eligible for the Wayte and Olga Raymond Memorial Award, which includes a prize of \$400 for first place and \$200 for second. Articles about United States bank notes are considered for the Catherine Sheehan Award for U.S. Paper Money Studies, with \$100 for first place and \$50 for second.

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Manuscripts should be relevant to the study of numismatics, present new information, and/or constitute a contribution to numismatic education. The author is directly responsible for all statements made in the manuscript. The American Numismatic Association purchases first North American serial rights. *Manuscripts are accepted with the understanding that they have not been submitted to or published by other publications.* Manuscripts should be typed and double-spaced on 8½ x 11-

inch, white bond paper. Computer printouts should be letter quality. Submissions on computer disk (5- or 3½-inch) are preferred, provided they are formatted in ASCII (with no carriage returns) and accompanied by a hard copy. The author's name and full street address must appear on the first page, along with day and evening telephone numbers, and, if available, fax number. Suggested article length is 4 to 12 double-spaced, typewritten pages.

Manuscripts, including illustrations (photographs, drawings, graphs, etc.), should be sent to the Editor, *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The author should retain a copy of the manuscript for reference. *The Publications Department reserves the right to edit all material.*

ILLUSTRATIONS

Legends or captions for illustrations should be typed on a separate sheet of paper, with a number that accurately corresponds to each illustration. Photographs, preferably high-quality, black-and-white glossy prints, should not be attached to the manuscript. The face of the photograph should not be retouched or labeled in any way. If an author lacks photographic facilities, numismatic material can be sent to *The Numismatist* for reproduction.

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Authors should submit a brief biography (100 words or less) that includes pertinent information, such as place of birth, professional background, hobby interests and affiliations, and numismatic awards or accomplishments.

SOURCES

Authors are requested to cite sources used in the preparation of their articles in the manner described below:

Bowers, Q. David. *Adventures with Rare Coins*. Los Angeles: Bowers & Ruddy Galleries, 1979, pp. 29-32.

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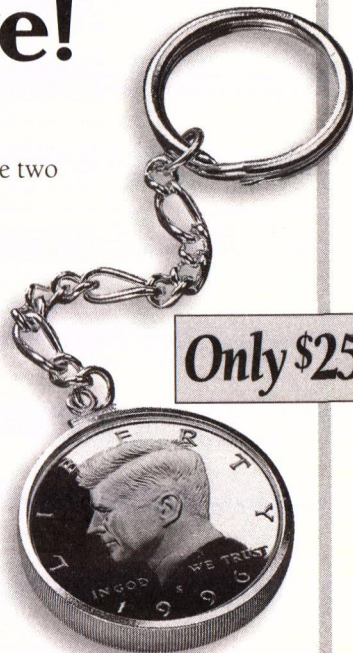


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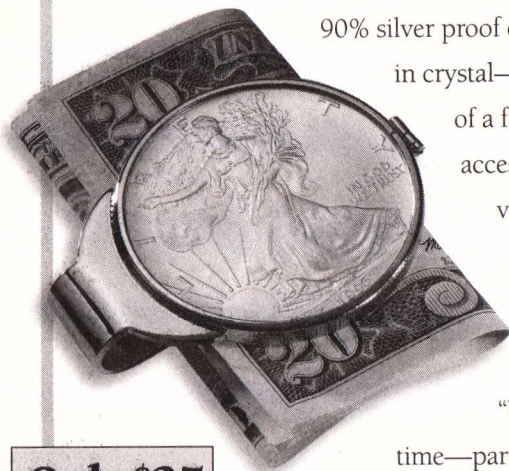
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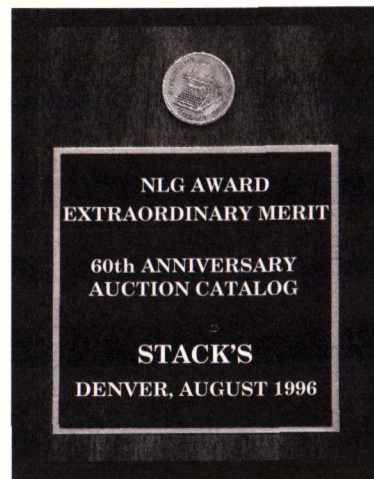
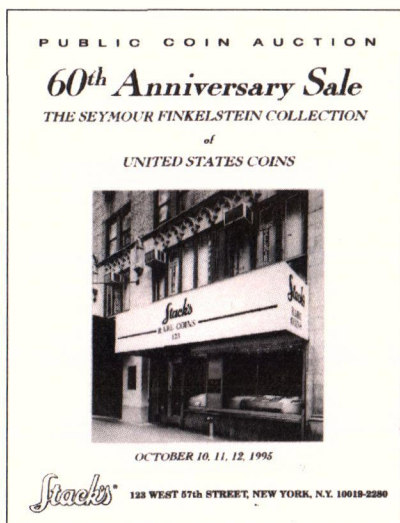
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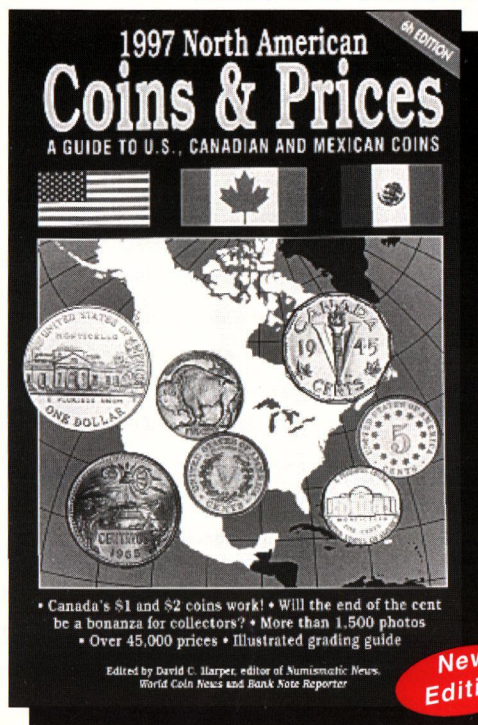
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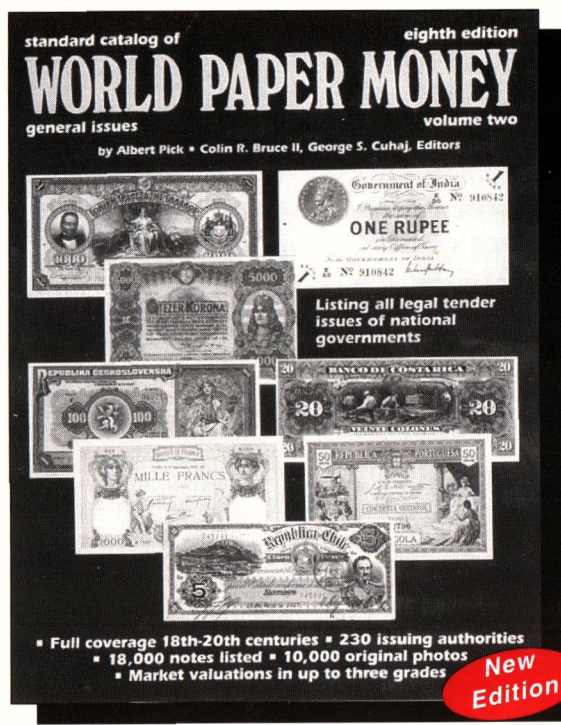
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